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SEPTEMBER 13, 1982 TWO DOLLARS AND FIFTY CENTS

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Brown Jr. Warren Buffett August A. Busch R. Cargill Margaret Cargill Curtis L. Carlson Robert Rulph (Bobby) Carpenter Jr. William Kemble
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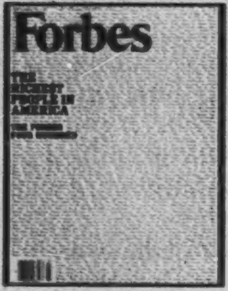

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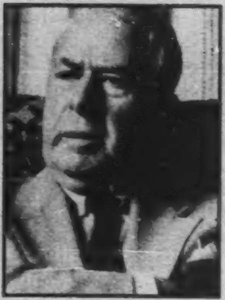

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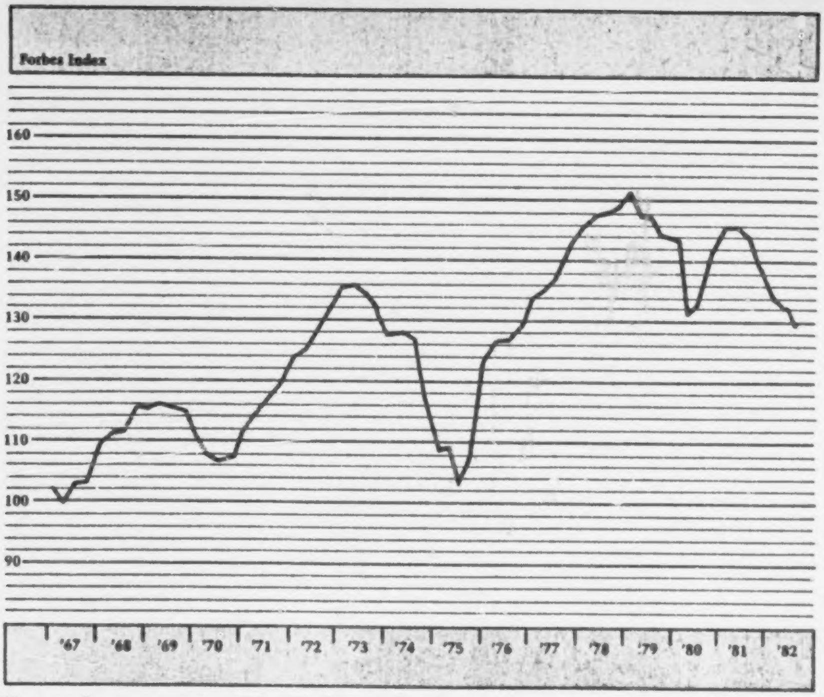
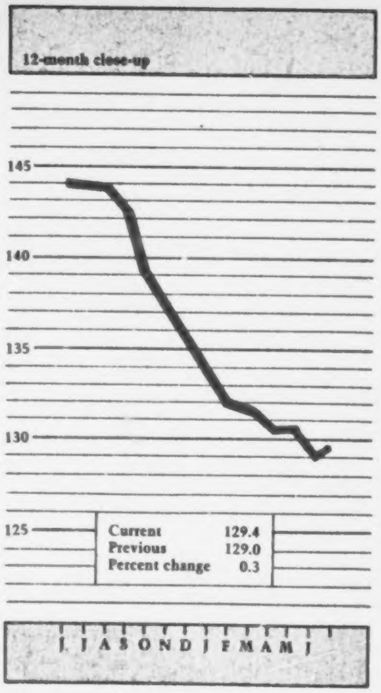
The Forbes Index





Current	129.4
Previous	129.0
Percent change	0.3

Up, up but not away. The Forbes Index has once again posted a gain. Its choppy path in recent weeks indicates that the economy is searching for solid footing. Once that is established, the recovery should get under way.

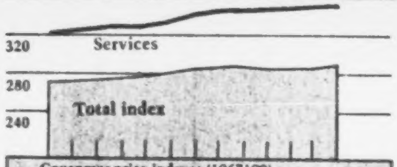
Although none of the recent news is spectacular, it is almost all good. Personal income rose 0.5%, up from 0.1% a month earlier. This shows that the July 1 tax cut is having a definite impact on the economy. The psychological impact is even greater. Increasingly optimistic consumers pushed up retail store sales by 1% for this month.

The decline in industrial production narrowed to 0.1%, compared with a 0.7% drop the two previous months. Initial unemployment claims fell by 9.1%. Even total housing starts were up by some 18.9%. This figure is somewhat misleading, however, since single-family home starts are still in the doldrums.

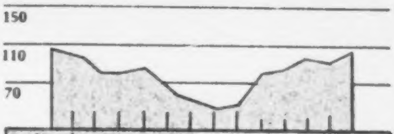
The Forbes Index Components

The Forbes Index is a measure of U.S. economic activity composed of eight equally weighted elements: Total industrial production, new claims for unemployment compensation, the cost of services relative to all consumer prices, the level of new orders for durable goods compared with manufacturers' inventories, total retail sales, new housing starts, personal income, the change in the amount of consumer installment debt outstanding

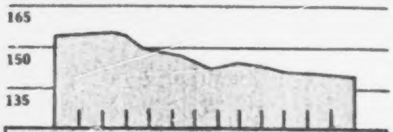
To measure these eight elements, Forbes monitors 11 series of U.S. government data. The last 14 months' data for each series is presented at right.



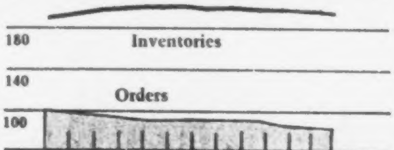
Consumer price indexes (1967100)
all urban consumers, unadjusted (Dept. of Labor)



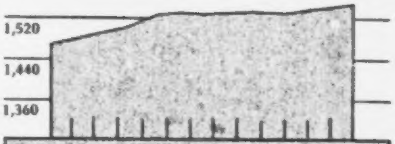
New housing starts (thousands)
privately owned, unadjusted (Dept. of Commerce)



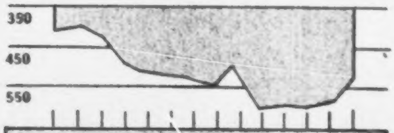
Industrial production index (1967100)
Seasonally adjusted (Federal Reserve)



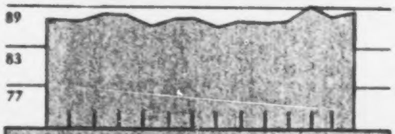
Manufacturers new orders and inventories ($billions) seasonally (Dept. of Commerce)



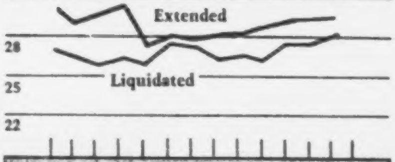
Personal income ($billions) wage and salary disbursements, seasonally adjusted (Dept. of Commerce)



Unemployment claims (thousands)
seasonally adjusted (Dept. of Labor)



Retail store sales ($billions)
seasonally adjusted (Dept. of Commerce)



Consumer installment credit ($billions)
total, seasonally adjusted (Federal Reserve)

American Brands has been using its tobacco division to nourish its diversification. Now it's time to feed the bovine.

Cash cow into prize steer?

By Richard Greene

EDWARD WHITTEMORE, chief executive of $6.5 billion (sales) American Brands, reels off the kinds of businesses his company is in: "Cigarettes, liquor, hand cream, biscuits." A mishmash? No, there's a nexus. "Almost all our products can be put in a box or a bottle," he says. "Properly labeled and put on a shelf in a store, they'll sell."

Back in the days when then-President George Washington Hill was sending Lucky Strike Green to war, American Brands was a crack marketing outfit with a commanding 36% of the American cigarette market. But since World War II, American Brands has allowed its market share to dribble down to about 10%.

For years a cash cow, American's domestic tobacco division financed far-ranging diversification, which now provides 61% of operating income. You can wonder why American lost out in cigarettes. But you can scarcely fault its overall strategy. Last year American's return on equity was 20.3%, narrowly topping R.J. Reynolds' with an excellent return on equity of 20% and almost catching Philip Morris' 21.9%. The year before, American outclassed both larger rivals with a return on equity of almost 24%. While never attracting the attention of its more flamboyant rival, Philip Morris, American treated its stockholders exceedingly well. In the soggy stock market of the past decade AMB rose nearly 50%; common dividends increased from $1.15 a share to $3.50, while common share earnings went from $2.26 to $6.68. It was a showing that few major U.S. corporations could match.

This successful corporate strategy was devised by Robert K. Heimann, now retired, who shone in the acquisition game. Heimann, a onetime managing editor of FORBES, who headed the company for eight years through 1980 and served as its president for three years before that, played a key role in bringing the company such winners as James B. Beam Distilling, Swingline, Master Lock, Acushnet, Jergens, Franklin Life Insurance and Britain's Gallaher Limited.

Some of the product lines seemed like dogs when they were acquired, but almost all have worked out well in the long run. The reason is that American didn't just acquire-'em-and-forget-'em. It applied to each new product line a highly developed operating philosophy based on fairly simple formulas. For example, what do you do in a recession, when consumer products sit around store shelves?

Whittemore: "We bring out new and improved products. Last year we had 183 line extensions on good products that we wanted to expand, plus 268 new products. Nearly one-fifth of all our sales came from products introduced in the last five years. New things are selling."

Some examples: Pinnacle golf balls from the firm's Acushnet golf ball subsidiary that promise more yards to the swing; Kamora, a Mexican coffee liqueur from James Beam for the rapidly growing imported specialty liquor market; Chipples, a potato chip snack from Sunshine Biscuits; plus a line of microcomputers and software that will be distributed through Wilson Jones' office supplies dealer network. The list goes on and on.

To American Brands marketing men there's little difference among golf balls, potato chips and face cream. The new executive vice president of American Tobacco, Thomas Hayes, was formerly the president of Jergens. And he doesn't even smoke.

Whittemore himself is not a tobacco man. He originally came from Wilson Jones, the office supplies firm. A copy of a patent he holds on nylon ring binders is proudly displayed in his office. A logical conclusion would be that American Brands is in for more of the same: more diversification, less tobacco. That conclusion would be dead wrong. Whittemore seems determined to make his own mark on the company and the way he has chosen, perhaps to differentiate himself from

American Brands' Edward Whittemore
Reach for a Lucky instead of an acquisition.

Heimann, is to try reviving cigarettes.

The only real success the company has had in the last two decades has been Carlton, an ultra-low-tar cigarette that pioneered that market in the early Sixties. But ultra-low-tars are not growing, and the middle-range low-tars are the source of 50% of market sales.

So Ed Whittemore intends to reach back into the firm's history and dredge up a now-dormant brand that was once the biggest-selling cigarette in the land—Lucky Strike.

For anyone over 35, the name conjures all sorts of images: "It's toasted," the package's legend; "Reach for a Lucky instead of a sweet"; the years when the brand sponsored *Hit Parade* on both radio and television; the war years, when Lucky went over "The Hump," as cigarette marketers then called American's main competitor, Camels; and, of course, LS/MFT—Lucky Strike Means Fine Tobacco.

These images haven't faded even from younger minds. When American tested the Lucky Strike name on people under 35, a surprising 97% knew it, even though the brand now has only 0.9% of the market. After all, their fathers smoked Luckies. Or their uncles.

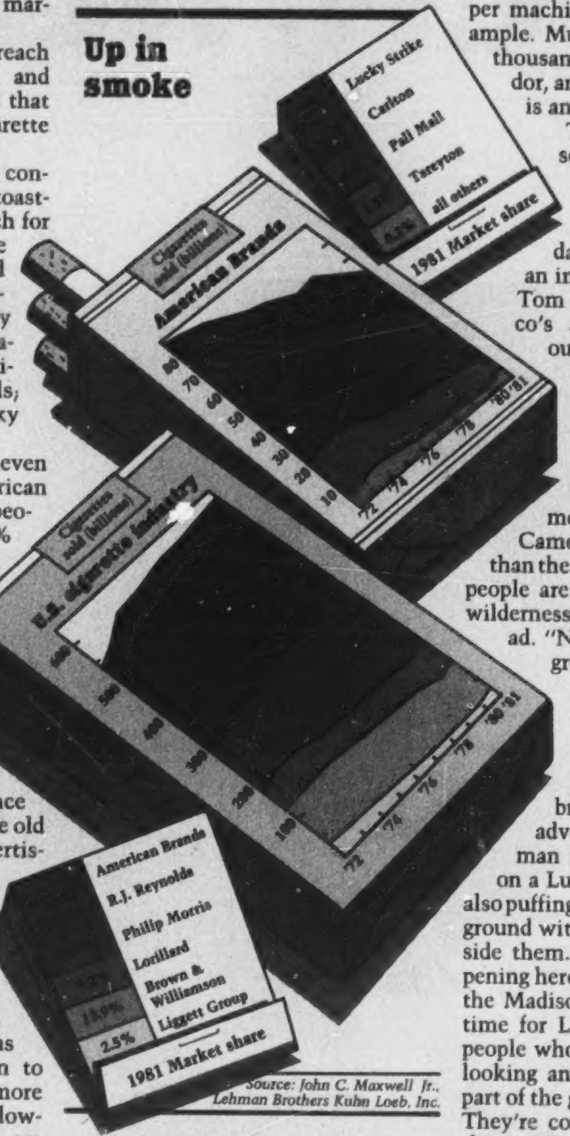
But Luckies have been high-tar and filterless, and filterless cigarettes appeal to only a small segment of diehards. Realizing that there was little chance of getting any new smokers for the old Luckies, American allowed advertising per pack to shrink to a minuscule 0.04 cents, compared with 0.74 cents per pack for Marlboro, according to Lehman Brothers' John C. Maxwell.

Now, however, inspired by Reynolds' great success with a low-tar filter Camel that now has 2.5% of the market in addition to filterless Camel's 2.3%, Whittemore is ready to push his new filtered, low-tar Luckies. The new Luckies are aimed at the big 21-to-35 market. Vending machines are a key element here because that's where the bulk of this market buys cigarettes. How to get the vendors to start carrying Luckies? The industry calls the answer "subsidies" or "inducements." These are cash giveaways that reward vendors for reserving column space for your new product.

In the past, American has been very stingy here. Says Norman Borkan, senior vice president of AAV Co., an Ohio vendor: "Reynolds is the most aggressive and pays the most, and Philip Morris has to be second."

Now, however, American is pulling out all the stops with its new Luckies. In the Boston area, for example, if a vendor adds a new brand he gets $4 per machine, per year, for each one placed; free cartons of Luckies; free cartons of Pall Mall Red (American's largest-selling single brand) after placement and a $1 allowance for attaching a special sticker to the machine, with another $2 for putting a new label on some months later. What's more, if the vendor combines the new Luckies with enough other American brands, he can pick up another $4 a year per machine.

Up in smoke



Source: John C. Maxwell Jr., Lehman Brothers Kuhn Loeb, Inc.

American Brands has not fared well over the last decade in cigarettes. Only Liggett Group has lost more market share. Ultra-low-tar Carlton has been American's only growing brand.

That adds up to something like $25 a year per machine. Trade talk suggests that American is offering even more in other areas—as much as $35 per machine in Connecticut, for example. Multiply that by a couple of thousand machines for a large vendor, and you begin to see why this is an effective inducement.

This time, American isn't selling Luckies as the better-tasting cigarette or Luckies as the safer cigarette. Instead, appropriate to today's age of hype, it is selling an image.

Tom Hayes, American Tobacco's advertising chief, spreads out some competitors' advertisements on his desk. "This one, for Marlboro, is pretty straightforward. It's Marlboro country. The man and the wilderness. Then Camel: It's sort of a modern-day Marlboro, but the Camel guy looks even tougher than the Marlboro guy. Both of these people are sort of loners, out in the wilderness." He points to a Winston ad. "Now, they typically show a group of construction workers. And they say, 'Nobody does it better.' A lot of double meaning there.

"We've tried to be different from any of these brands in Lucky Strike." His advertisement shows a young man in the foreground, puffing on a Lucky while four other men, also puffing on Luckies, sit in the background with musical instruments beside them. "Something good is happening here," says Hayes, getting into the Madison Avenue spirit. "So, it's time for Lucky Strike. We've taken people who are young and confident-looking and they're leaders. They're part of the group. But they're up front. They're confident and they're doing things." Smoke your way to self-confidence; have a Lucky.

Within a few weeks Luckies will be available in about 33% of the nation, and Whittemore claims that results to date are good. If Luckies succeed, there's little doubt that Whittemore will try the same trick with a new Pall Mall, which now has about 5% of the market with its unfiltered lines.

The big campaign for Lucky Strike features the phrase "Lucky Strikes again—the moment is right for it." So, look out, Philip Morris! Look out, RJR! ■

The Forbes Four Hundred

An inquiry into the holders of great wealth in America, with notes on the sources of that wealth, the careers of the people who control it and its effect on their lives.

The Forbes Four Hundred

by Harold Seneker

with Jonathan Greenberg and John Dorfman

AMERICANS ARE AMBIVALENT about wealth. They admire it and desire it, yet resent it and find it vaguely un-American. During the Age of the Moguls, roughly from the Civil War to the Great Depression, the very rich came out of the closet and visibly enjoyed their wealth. But now, by and large, they have gone underground with it. Drawing up this list of America's richest people was, therefore, a formidable task. A majority of the people on it would have preferred not to have been listed.

This is a compilation of the Big Rich—not of jetsetters or media celebrities, who do indeed celebrate their well-being. The Forbes Four Hundred are solidly rich, rich enough to make a difference.

A family with $10 million or so—not big wealth by today's standards—can readily live, and in fact many do live, as well as most of the country's centimillionaires. You can't tell a person's wealth by his lifestyle. So, it is not easy to find out exactly who the Big Rich are, let alone how much they have.

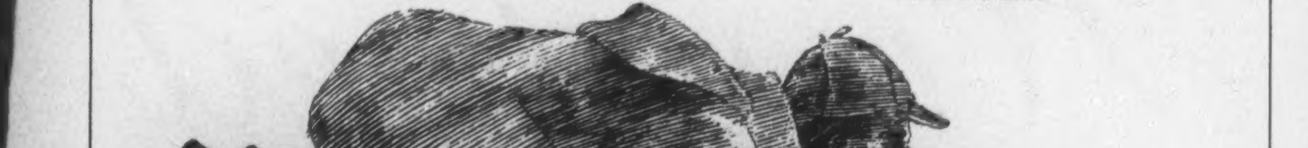
You don't need fabulous wealth to live very, very well these days. How many Rolls-Royces ($115,000 each) or yachts ($500,000 and up) do you really need or even *want*, after all? A year's worth of very fine dinners for two at gourmet restaurants costs about $50,000—the income from $400,000 in tax-exempt bonds, hardly great wealth. And your very own transatlantic jet seems superfluous when you can hop on the Concorde ($1,800, one way, New York to Paris).

So what do the *really* rich do with their money? Some they give away: Philanthropy is "in" among the very wealthy. But most of it is reinvested, either in their existing businesses, or stocks or bonds, or in new ventures. The main thing they do, then, is create jobs and ever more of the goods and services needed to sustain the average man's lifestyle, all in the search for profit, or sense of achievement by their own standards, or sense of family duty to the fortune. In a purely moral sense, then, conspicuous consumption may be "obscene," but great wealth is not.

Vast wealth, secretly envied where not openly admired, is still the alltime conscious or unconscious dream of many Americans—after immortality. And in the absence of knowledge, myths have naturally proliferated. Some are benign, like the hit movie, *Arthur*. But many are poisoned with political paranoia, or at least twisted for use by politicians hunting more tax dollars to spend. The accumulation of some 40 years of such malign mythmaking has had consequences in the nation's laws and fiscal policy we are all still living with.

So FORBES is inaugurating The Forbes Four Hundred. In form, a periodic scorecard of who is really rich in this country—an intriguing enough inquiry anyway—but it will go beyond that: It will attempt to delve into the nature of wealth and the wealthy, into how they got that way as well as who they are, and into how they conduct their lives.

Of necessity, the list is tentative rather than authoritative: a well-informed estimate, not an audited report. But if the details are not precise, we believe the overall effect is. Great Wealth in America as it really is. An honest photograph, even if taken in a mist.



The Rules of the Chase

"If you know exactly how rich you are," observed the late John Paul Getty, "you're not really rich." Wealth, it turns out, is not a simple concept. Getty meant the fortunes of the Big Rich are normally concentrated in large businesses whose value cannot be exactly calculated unless they are actually sold. So wealth is difficult enough to guesstimate even with the cooperation of its owner or owners, and most of our subjects did *not* cooperate.

Nor is it by any means always clear exactly who *owns* a great fortune: It is often parked at least partly in the names of the immediate family or concealed in private investment companies or, more difficult, in trusts, where the separate elements of ownership (control of principal, receipt of income, power to name heirs, etc.) are deliberately spread among different people to accord with the inheritance tax laws.

To arrive at coherent estimates of wealth in all this welter, we adopted a number of rules, mostly based on common sense:

- Blocks of publicly traded stocks are priced at the market in mid-August for consistency.
- Privately held companies are valued according to estimated earnings, where estimable, based on multiples then prevailing for publicly traded companies in similar businesses.
- Lacking reasonable earnings estimates, we adopted rule-of-thumb conventions widely used within respective industries, particularly in evaluating the media: Newspapers, for instance, can be valued at $500 and up per subscriber, or 10 to 15 times earnings, or 1.0 to 1.4 times revenues, in each case subtracting a generous allowance for probable liabilities. TV stations were evaluated for us by reputable media brokers.
- In some cases, we had to settle for estimates of book value, particularly among private oil producers, where we often did not venture beyond putting a fair estimate on their oil reserves. In one or two cases (*e.g.*, J.R. Simplot) we were forced to work from estimates published by the general press; they are treated very conservatively, since they are often unreliable.

In fact, in every case we went out of our way to be ultraconservative; we wanted to be sure everyone on the 400 belongs on the 400.

Then came trusts. We had to proceed on almost a case-by-case basis, applying common sense. Most trusts are plainly set up to carry out a normal pattern of inheritance (to wives or husbands, or offspring) and exist mainly to minimize inheritance taxes. These trusts we generally attributed to the person who created the wealth, where still alive and in control, or else to the principal controlling family member where he is not.

We gave similar treatment to certain special arrangements which are aimed at keeping control of a valuable asset in the family (*e.g.*, the Cargills, where, reportedly, company shares may only be sold or bequeathed to family members; the present holders are credited with full value, though their shares are not freely marketable).

On the other hand, spendthrift trusts, meant to keep control of a fortune *out* of the hands of beneficiaries, were not credited to the beneficiaries. The estimated trust income was, while we usually looked for controlling family members when seeking to assign the principal.

Irrevocable charitable trusts were not counted in at all, even when, as in the case of the Pews, they serve to retain ultimate control over the family company; we decided such wealth is really working for charity now. Foundations, of course, were not counted either, though occasionally noted.

There was one last set of problems to deal with. Generally, we considered wealth in the name of a spouse or child as part of the still-active principal's wealth, especially when family ties are manifestly close and they all share interests in an ongoing business. Exceptions: where a fortune is so vast that another family member's share qualifies him or her for 400 status (as in An Wang and his wife, Lorraine); or where family and business ties are broken or at least noticeably frayed. So Joseph Meyerhoff is here as patriarch-in-charge while Henry Ford II is not. Ford is retired and his children are scattered, apparently maintaining their own inheritances, and are born of wives he has since divorced. (He himself had only $80 million we could clearly identify, mainly depressed Ford stock and his 4% interest in California's Irvine Ranch.) Meyerhoff, on the other hand, still comes to the office, and his son Harvey, a big shareholder now, is in the business. One major exception is not as chauvinist as it looks: Mary Kay Cosmetics. The founder-mother Mary Kay Ash (formerly Rogers) is not listed, the president-son and lately larger shareholder Richard Rogers is: Both stoutly maintain that he is absolutely in charge of the whole show and has been for a long time. Far be it from us to come between a son and his mother.

The Forbes Four Hundred

$1 Billion And Up

Daniel Keith Ludwig

Shipping. NYC. 85. Twice divorced, no children. In continual pain 50 years from back injury. In 1930s used contracts to ship Seven Sisters oil as collateral for loans to build the ships; in WWII built substantial U.S. tanker fleet, got it back free after V-J Day; later built first supertankers in low-cost Japanese shipyards. Now downpedaling ships, buying savings and loans. Vast U.S. real estate holdings. Sank probably unrecoverable $1 billion into Amazon jungle pulp empire; estimated net worth still above $2 billion. Avoids press.

Ludwig

Gordon Peter Getty

Inheritance. San Francisco. 48. Married, 4 sons. Fourth son of billionaire John Paul Getty. Served several brief stints with father's companies: Getty Oil, Spartan Aircraft. Lives quietly; amateur composer, pianist, patron of arts. Only relative with father at his death 1976 (2 half brothers deceased, Gordon's elder brother estranged). Now sole trustee, 33% beneficiary Sarah Getty Trust (named for his late grandmother): includes 31.8 million shares Getty Oil worth $1.4 billion, with annual dividend of $83 million.

Getty

Perry Richardson Bass

Sid Richardson Bass

Father and son. Oil, investments. Ft. Worth. Legendary oilman Sid Richardson (d. 1959) left bulk of estate to foundation, rest to nephew Perry, whose mother lent Sid $40 to start in oilfields during Depression. Perry: 67. Married, 4 sons. Built Richardson legacy into second-largest private oil empire (after Hunts), with stakes in nearly every large U.S. field. Principal hobby: sailing. Helped design the PT boat WWII; navigated Ted Turner's World Open championship win 1972. Sid, 39, runs much of business. Invested in venture capital firms ($8 million in Idanta Partners now $200 million); also hotels, real estate, vast stock portfolio. Personal style: more eastern intellectual than Texas good ol' boy. Together, father and son control family fortune in excess of $2 billion (younger sons: Robert also works in business; Edward has ceramics shop in Santa Fe; Lee at Wharton). All live quietly: "When you're where they are, who do you want to impress?"

Sid Bass

Margaret Hunt Hill

Inheritance. Dallas. 67. Married, 3 children. Eldest child of H.L. Hunt; shares in trusts, other properties inherited by Hunt's "first family." Acts as informal "chairman of the board" at family business meetings. Avoids press. Conservative investor: Stayed clear of brothers' silver play, other speculations. Reportedly insisted "the boys" use additional personal assets, secure principal family holding, Placid Oil, after Spring 1980 silver debacle. She denies this. Her net worth, despite her denials, probably exceeds $1 billion.

Caroline Hunt Schoellkopf

Inheritance. Dallas. 59. Divorced, remarried, 4 sons, 1 daughter by first marriage. Daughter of legendary oilman H.L. Hunt; shares in 20 trusts, other properties with rest of Hunt's "first family." Stayed clear of silver play, other speculations of brother Bunker. Long busy with church affairs, raising children, becoming amateur cordon bleu chef. Lately investing with 3 sons in superluxury hotels projected at $350 million over a 5-year period. Already spent in excess of $100 million on Dallas' Mansion on Turtle Creek, Hotel BelAir in Beverly Hills, and the Remington, Post Oak Park, Houston. Says she is the sole beneficiary of trust with net worth in excess of $200 million. Including all trusts, wealth may approximate $1 billion.

Schoellkopf

Philip Anschutz

Oil. Denver. 43. Married, 3 children. Father Fred built contract drilling company, oil and gas interests all over Midwest. Philip took over 1961, sold drilling rigs, became aggressive buyer oil leases. Also minerals, Denver real estate. Recently sold half his interest in "ele-

Anschutz and wife Nancy

phant" oilfield, Anschutz Ranch Field for reported $500 million. Est. net worth: over $1 billion.

Forrest Mars Sr.

M&M/Mars Inc. Las Vegas and McLean, Va. 78. Twice widowed, 2 sons, daughter. Runs world's largest confectioner. Secretive: "the Howard Hughes of candy." Raised by divorced mother in Seattle; father financed British candy venture to keep him distant. Took over the U.S. company anyway, at 60, leading top brass in prayer at first business meeting. "I pray for Milky Way, I pray for Snickers. . . ." Obsessed with plant cleanliness. Estimated net worth: over $1 billion.

Lamar Hunt

Inheritance, oil. Dallas. 50. Divorced, remarried, 4 children. Youngest of H.L. Hunt's "first family." Shares fully in Hunt "first family" oil trusts. Personal business interests mainly sports: founded American Football League; owns Kansas City Chiefs, interests in other clubs (but lost Dallas Cowboys to archrival Clint Murchison); also World Championship Tennis, Inc. Lives frugally, stays out of limelight. Caught up in brother Bunker's Silver Bubble; despite taking on his share of $1.1 billion silver bailout loan, decline in value of oil properties, his denials, probably still worth about $1 billion.

Lamar Hunt

William Herbert Hunt

Inheritance, oil. Dallas. 53. Married, 5 children. Third son in H.L. Hunt's "first family." Principal manager family's vast oil empire (Penrod Drilling, Hunt Energy, etc.), also real estate. Inherited father's contempt for high living: house in upper-middle-class neighborhood, 10-year-old Mercedes, during 1979 energy crisis was spotted in 2-hour gasoline line "waiting patiently with his wife and dog." Drawn into brother Bunker's Silver Bubble. Despite share of $1.1 billion silver bailout loan, decline in value of gas and oil properties, probably still worth in excess of $1 billion.

Herbert Hunt

Nelson Bunker Hunt

Inheritance, oil. Dallas. 56. Married, 4 children. Second son of H.L. Hunt. Shares massive Hunt "first family" oil trusts; personal interests center on agriculture, commodities. Vast farm, ranch, timberlands. World-class commodities speculator: epicenter of 1980 Silver Bubble; apparently dreamed of monetizing silver; also led massive Hunt position in soybeans 1977. Lives well but not extravagantly; worries about weight (195 lbs.); longtime John Bircher. Despite large share in $1.1 billion silver bailout loan arranged by Federal Reserve, price decline in oil properties, etc., net worth probably still about $1 billion.

Nelson Bunker Hunt

David Packard

Hewlett-Packard Co. Los Altos Hills, Calif. 70. Married, 4 children. Started with $538 in small garage 1939, made electronic equipment. Packard supplied business/management knowhow, Hewlett, engineering talent; nearby Stanford, leading-edge technological setting. First break: sold 8 audio-oscillators for sound track of Disney's *Fantasia*. Emphasized high tech, premium quality and price. Stayed in measuring and control instruments until pushed into calculators, small computers, EDP products in late Sixties by customer needs. Now the third-largest minicomputer company. Packard's shares worth just over $1 billion.

Packard

Marvin Davis

Oil. Denver & various. 56. Married, 5 children. Father from Manhattan garment district, got into oil & gas after WWII. Marvin took over 1947, bought *many* cheap oil leases in out-of-favor Rockies, became one of biggest U.S. wildcatters. Hit 15% successful drilling rate, enough to finance his Denver skyscrapers, shopping center, bank; also over $75 million cash for 20th Century-Fox deal. Lives lavishly. Always doing business; burns out geologists, but best ones leave rich. Retinue of bodyguards, ex-FBI agents for security. Estimated net worth: just might be $1 billion.

Davis and wife Barbara

The Forbes Four Hundred

$500 Million and Up

David Rockefeller

Inheritance, real estate. NYC and Tarrytown, N.Y. 67. Married, 6 children. Youngest child John Davison Rockefeller Jr. Began as asst. mgr. in uncle's bank 1946; senior v.p. 1952; vice chairman 1957; CEO in 1969. Became globetrotting "banker-statesman." Retired April 1981 to run family foundation, Rockefeller Center, Inc. Correct, reserved: "No one, and I mean *no one*, calls David Rockefeller 'Rocky.'" Estimated net worth: from trusts, vast real estate holdings (25% Embarcadero Center, S.F.; 33% L'Enfant Plaza, D.C.; etc.) may approach $1 billion.

Walter H. Annenberg

Publisher. Wynnewood, Penna. 74. Divorced, remarried; daughter, deceased son by first wife. Inherited (with 7 sisters, but he has voting stock) Triangle Publications from multimillionaire father Moses Annenberg 1942. Founded *TV Guide* 1953. Close friend of, ambassador to Great Britain for, Richard Nixon. Dismantling empire for vast philanthropies, but Triangle still worth about $800 million.

Stephen Davidson Bechtel Sr.

Stephen Davidson Bechtel Jr.

Engineering and construction. Oakland, Calif. 81, 57. Father: married, 2 children; son: married, 5 children. Sr. built family railroad construction company from moderate size to global giant building dams, pipelines, refineries. Jr. took over 1960, expanded nuclear plant construction and added airports. World revenues this year: $8.3 billion. Profits may approximate $150 million. Also owns part of 2 large investment companies: Bechtel Investments, Sequoia Ventures. Estimated net worth: Sr., approx. $750 million; Jr., around $200 million.

Harry Brakmann Helmsley

Real estate. 72. NYC. Divorced, remarried, no children. Sank life savings into a building in 1938; today controls over $5 billion worth, including Empire State Building. *(See also Lawrence Wien.)* Has *many* equity partners; his percentages have increased on later projects. Second wife, Leona, heads Helmsley Hotels. As commercial landlord, now moving into Miami, San Francisco, Houston, other cities. Swims daily, likes ballroom dancing. Estimated net worth: near $750 million.

Sam M. Walton

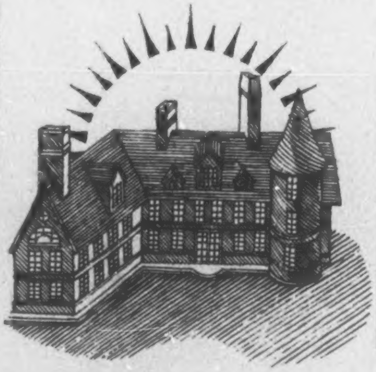
Wal-Mart Stores. Bentonville, Ark. 64. Married, 4 children. Lost his store lease 1950, settled in Bentonville, where he could get a Ben Franklin variety store. Had 16 by 1962; opened a discount store experimentally. Had 30 Wal-Marts in 1970, went public. Now 500 in 13-state area mostly in Sunbelt. With family, owns 38%, worth $690 million; his directly owned shares are worth $138 million. Drives beat-up Chevrolet with dog-teeth marks on steering wheel.

William R. Hewlett

Electronics. Palo Alto, Calif. 69. Widower, remarried; 5 children from first marriage, second wife has 5. Cofounded California-based computer firm Hewlett-Packard 1939 in 1-car garage; invented audio-oscillator. Private person, many-faceted. (Historian Arnold Toynbee: "Amazing. He knows more history than half the historians in the world.") Outdoorsman. His stock worth close to $650 million.

Edward J. DeBartolo

Shopping centers. Youngstown, Ohio. 64. Married, 1 son, 1 daughter. Grew up with Italian-born stepfather, a painting contractor. Around 1950 plunged on untested idea most banks feared to lend on: suburban shopping centers. Plunged again on giant regional malls 1960s. Also owns banks, racetracks and sports teams, but lets Eddie Jr. own pro football 49ers. Estimated net worth: well over $500 million.



Samuel I. Newhouse Jr.

Donald Newhouse

Newspapers, TV. NYC. 54, 52. Both married, total of 6 children. Samuel I. Sr., born Lower East Side Manhattan tenement of poor immigrants, turned around *Bayonne* (N.J.) *Times* as teenager, went on to build one of the great newspaper empires. Sons Si and Don control all voting shares; several other Newhouses on payroll. Bought Random House 1980; selling the TV stations, buying cable. Including nonvoting stock, each brother's share easily exceeds $600 million.

Haroldson Lafayette (Hassie) Hunt III

Inheritance. Dallas. 65. Unmarried, no children. Eldest son of, closest look-alike to, H.L. Hunt; was good "oil finder." One of few times father wept publicly: admitting Hassie was mentally ill. But his trusts, controlled by brothers and sisters, continue; net worth believed to exceed $600 million.

William Walter Caruth Jr.

Real estate. Dallas. 70. Married, 4 children. Grandfather opened general store 1849, used earnings to buy land, amassed cotton plantation. Father increased acreage to near 30,000, sank into debt. Turned over to Will Jr. 1939, who has been developing it ever since. Now known as North Dallas. Likes to sell land, keep 50% of cash flow. Also Florida real estate. Estimated net worth: approaching $600 million, most in names of children, 2 nephews since 1940s. Principal sorrow: All 6 inheritors uninterested in managing fortune or unable to.

Cyril Wagner Jr.

Jack Brown

Partners. Oil. Midland, Tex. Wagner: 48. Divorced, remarried; 5 children. Brown: 56. Married, 3 children. Set up Wagner & Brown Oil

The Forbes Four Hundred

Properties 1962, built up prodigious oil production. Now have "staggering" cash flow, modest debt; set up Canyon, Inc. to diversify out of oil (aeronautics, plastics, etc.). Share equally business empire worth $1.1 billion.

Henry Lea Hillman

Industrialist. Pittsburgh. 63. Married, 4 children. Son of Pittsburgh's J.H. Hillman Jr., who was one of few to stand up to the Mellons in their heyday. Joined father's business 1946. Inherited 1959. Lately moved away from investment strategy of taking minority positions toward acquiring 100% and taking private. Through The Hillman Co., Pittsburgh National, other holdings, net worth probably well exceeds $500 million.

Paul Mellon

Inheritance. Upperville, Va. 75. Remarried widower, 2 children by first marriage. Inherited $250 million from legendary financier father, Andrew Mellon (d. 1937). Interests not business: art, English literature, fox hunting and Thoroughbreds. Also philanthropy: $100 million British art collection to Yale; East Wing of National Gallery (founded by father), Washington, D.C. Estimated net worth: over $500 million.

Roy H. Cullen

Margaret Cullen Marshall

Wilhelmina Cullen Robertson

Isaac Arnold Jr.

Inheritance, oil. Houston. Grandsons and daughters of Hugh Roy Cullen (d. 1957), legendary wildcatter; his famed Tom O'Connor field early 1930s (500 million bbl.). Favored strategy: Drill abandoned dry holes deeper, find the oil. Founded Quintana Petroleum 1932. Now run by 2 grandsons, 2 sons-in-law. Each is a v.p., no president. Roy: 52. Married, 6 children. Margaret: 61. Married, 2 sons. Isaac: 46. Married, 3 children. Wilhelmina: 59. Married, 5 children. Husband Corbin leader of family. Share control of Quintana, family trusts; sons of another sister have passive $13 million/year interest, sued 1979 for larger share of fortune. Quintana's estimated oil reserves worth approximately $2 billion.

A. Alfred Taubman

Shopping centers. Bloomfield Hills, Mich. and Palm Beach, Fla. 57. Divorced, remarried, 3 children. Taubman was a small-scale muddy boots builder early 1950s; specialized in shopping centers; moved into California market 1957. Led Irvine Ranch buyout 1977, owns 15% *[see Athalie (Joan) Irvine Smith]*. "Taubman creates a retail energy. The atmosphere is pulling on your pocketbook." Estimated net worth: $525 million.

Barbara Cox Anthony

Anne Cox Chambers

Sisters. Cox Enterprises. Honolulu; Atlanta. Barbara (Mrs. Garner Anthony): Honolulu. 59. Two children. Anne (Mrs. Anne Cox Chambers): Atlanta. 62. Three children. Inherited 97% Cox Enterprises, which owns the Atlanta *Constitution*, et al., 44% Cox Broadcasting following deaths of father (1957), brother James Jr. (1974). Barbara's husband, Garner Anthony, 53, is chairman; she runs ranching interests Hawaii, Texas, Australia. Anne, noted Atlanta hostess, served as ambassador to Belgium 1977-81. Joint net worth probably exceeds $1 billion.

Leonard Norman Stern

Hartz Mountain Industries. NYC. 44. Married, 3 children. Father Max emigrated from Bavaria's Hartz Mountains with 2,100 canaries; started pet business 1926. Son Leonard peddled hard as boy, and effectively: "A salesman should be able to sell horse apples. You just have to con the sonofabitch." Leonard took over the business in the 1960s, sold so hard ran into antitrust trouble; settled out of court 1979 for many millions. Moved heavily into New Jersey real estate. His estimated net worth: in excess of $500 million.

Richard Mellon Scaife

Inheritance, investments. Pittsburgh. 49. Married, 2 children. Grandson of Richard B. Mellon; inherited $200+ million 1965. Built up chain of smallish newspapers in Pennsylvania and California. Published *Pittsburgher* magazine, folded 1981. Heavy contributor to conservative causes ($500,000 to Milton Friedman, $1 million to Nixon's CRP, etc.). Between personal fortune and trusts, estimated net worth exceeds $500 million; vigorously denied by him.

Robert O. Anderson

Oil, land. Roswell, N.M. 65. Married, 7 children. Father first banker to lend on oil in ground; Robert borrowed $50,000 1941, invested in "teapot" refinery. After that small start, drilled 200 dry holes until big strike 1957; bought ($4 million) and sold ($25 million) Wilshire Oil; likes Western ranchland and bought 1.1 million acres (an area bigger than Rhode Island) in N.M., Tex., Colo. Then sold refinery to Arco 1962, went on board. Appalled: top management not oilmen; became CEO in 1965. Estimated net worth: about $500 million.

Curtis L. Carlson

Entrepreneur. Minneapolis. 68. Married, 2 daughters. Began with Gold Bond trading stamps (1952 revenues $2.4 million), now trades businesses like Radisson Hotels through $2 billion (revenues) Carlson Cos. of which trading stamps are 10% of revenues. Loner; 100% self-financed. Tightfisted workaholic: "What you do on Saturdays is what puts you ahead of the competition." Estimated net worth: about $500 million.

Jack Kent Cooke

Publishing, cable TV, real estate, sports. Upperville, Va. 70. Divored, remarried 1980; 2 children by first marriage. From Canada, naturalized 1960 by act of Congress. Sold encyclopedias door-to-door; then sold soap to stores; then sold radio stations, newspapers. Has owned several sports teams (lately, football Redskins), 11% Teleprompter (sold for $76 million); owns Chrysler building (NYC), etc. "Retirement should be shunned like leprosy. I tried it once." Estimated net worth: at least $500 million.

Trammell Crow

Real estate. Dallas. 67. Married, 6 children. Before WWII, a CPA. Built warehouse in Dallas 1948. "After that, we just kept building and building." Operates through "partnerships" (he maintains control) with local managers, others, 1 for each project. Narrowly averted disaster in 1974 real estate crunch. Total assets now some $3.5 billion nationwide. Crow's estimated net worth: about $500 million.

Kenneth W. Ford

Timber. Roseburg, Ore. 74. Divorced. 2 children. Started small sawmill (Roseburg Lumber Co.) 1936. Mortgaged to hilt to buy 160,000 unwanted timber acres Douglas County, Ore. at $2/acre before WWII. Approximate value today: $2,000/acre. Largely uncut. One of biggest U.S. plywood producers (revenues about $400 million). With constant reinvestment, estimated net worth: about $500 million.

Samuel J. LeFrak

Real estate. NYC. 64. Married, 4 children. NYC's LeFrak City part of 30,000 apartments he owns. Now investing big in oil and gas. Has music publishing company. Daughter Francine producer on Broadway. Common denominators: tax shelters and LeFrak's Golden Rule—"Those with the gold make the rules." Estimated net worth: $500 million.

J.R. Simplot

Potatoes. Boise, Idaho. 73. Divorced, remarried, 4 children by first wife. After quarrel with father, quit eighth grade, left home. Sorted potatoes, raised hogs, put proceeds into first potato field. Millionaire by 30. Big break: meeting Ray Kroc (*which see*) and owning patent on frozen french fries. "When the time is right, you gotta *do* it!" Raises Thoroughbreds, has 30′ x 50′ U.S. flag on 16-story flagpole. Said to be worth $500 million.

$400 Million and Up

Samuel Curtis Johnson

Johnson Wax. Racine, Wis. 54. Married, 4 children. Namesake of founder and 4th generation Johnson to run S.C. Johnson & Son, Inc., now $2 billion sales company (Future Floor Finish, Raid, Pledge, etc.). Took over 1967; preparing 5th generation. Relaxes by hunting, fishing, photography, flying (qualified as commercial pilot). Has 60% of Johnson stock. Estimated net worth: close to $500 million.

Laurance Spelman Rockefeller

Inheritance, investments. Tarrytown, N.Y. 72. Married, 4 children. Some success in venture capital 1940s (Eastern Air Lines, McDonnell Douglas Corp., etc.), cofounded United Nuclear Corp. 1950s. Active environmentalist; set up, runs resorts. Estimated net worth: probably about $450 million.

Edwin L. Cox

Oil. Dallas. 60. Married, 2 sons, 1 daughter. Born Arkansas; in Texas oil since 1946. Poured some cash flow into stockholdings: SEDCO, InterFirst Corp., etc. Made $15 million on Keebler Co.-United Biscuits merger 1974. One son in oil business with him. "Pleasant, engaging fellow"; helped develop E.L. Cox School of Business at So. Methodist Univ. 1978. Estimated net worth: about $450 million.

Charles Cassius Gates

Gates Corp. Denver. 61. Married, 2 children. Father founded business 1911 selling leather bands once used for auto tires, then made tires. Uncle invented V-belt 1917. Inherited 1961, with 4 sisters. Diversified; bought Learjet Industries 1967, still owns two-thirds. Disposed of tire business 1973; Gates Corp. sales nearly tripled since, earnings around $60 million. Also real estate, etc. Estimated net worth, with family: at least $420 million.

Michel Fribourg

Grain trader. NYC. 69. Married, 5 children. With 3 sisters, fifth generation of Belgian grain trading family. Hitler made expansion to U.S. essential. Does over 20% world grain trade as 90%-owned Continental Grain. Home reflects love of all things French. Estimated net worth: over $400 million.

George P. Mitchell

Oil, real estate. Houston. 63. Married, 10 children. Son of immigrant from Greece, sold stationery and bussed tables to complete Texas A&M 1940. Became freelance geologist for eating money plus piece of the action. Assembled pieces into Mitchell Energy & Development. Added real estate from mid-1960s. His 28.4 million shares worth $300 million; personal assets worth at least $100 million more.

Winthrop Paul Rockefeller

Inheritance. Winrock Farms, Ark. 34. Divorced, 3 children. Son of Winthrop Rockefeller (d. 1973), the former governor of Ark. Inherited father's mountaintop home, but not his 50,000-acre ranch and farm empire, which went to charity. Rare public appearances confined to charitable fundraising events. Estimated net worth: over $400 million.

Malcolm Purcell McLean

Trucking, shipping. NYC. 68. Married, 3 children. Put $30 down on secondhand truck in Depression North Carolina; sold McLean Trucking 1955 for $6 million. Invented cargo containerization; sold Sea-Land Service, Inc. 1969 for $160 million profit. Bought real estate, including Pinehurst resort, N.C. Bought U.S. Lines 1978, building new shipping company. Avoids press. Estimated net worth: over $400 million.

David H. Murdock

Real estate, acquisitions. Bel Air, Calif. 59. Divorced, remarried; 3 children by second wife. High school dropout. Built homes in Phoenix, Ariz. after WWII; parlayed $100 million empire; saved $13 million from 1963 collapse. Next, California: bought real estate, small companies with Graham & Dodd analysis. "When everyone sees it's a good investment, it's time to sell." In April bought Cannon Mills for $413 million, bank financed. Estimated net worth: over $400 million.

Cordelia Scaife May

Inheritance. Ligonier, Penna. 54. Inherited $200+ million 1965 from Mellon mother. Divorced, widowed. 1950 marriage to Herbert A. May Jr. brief. Later wed longtime friend Robert Duggan, Pittsburgh's D.A., 1975. Estranged from brother *(see Richard Mellon Scaife)*. Lives modestly; supports zero-population-growth causes. No children. Favors unusual investments such as $10 million in alternative-energy venture capital firm. Estimated net worth: over $400 million.

Lammot du Pont Copeland

Inheritance. Greenville, Del. 76. Married, 3 children. Only child of Louisa, Pierre's older sister *(see Pierre S. du Pont family)*. Joined Du Pont company 1929. Became pres. 1962; est. work week 80 hours. Corfam, his favorite new product, lost $150 million for firm; left after son Lammot Jr.'s famous bankruptcy 1970; still on the Board. With Irénée du Pont Jr., considered family's copatriarch. Est. net worth: over $400 million.

Roger Milliken

Textiles. Spartanburg, S.C. 66. Married, 5 children. Grandson of founder Milliken & Co. Begun 1865 as dry goods jobber; became selling agent for southern mills. Helped finance, held equity in suppliers until Depression; wound up owning many. Now largest U.S. textile company (revs. approx. $2 billion); considered best-run despite bath in double-knits. One of three Millikens in company management (president since 1948); his controlling interest probably worth some $400 million.

Carlton Beal

Oil. Midland, Tex. 66. Married, 4 sons in business. MIT graduate 1945. Cofounded BTA Oil Producers 1952; bought out partner, fellow-Midlander "Moose" Trobaugh mid-1960s. His oil reserves in Texas, Louisiana, Oklahoma, New Mexico worth approximately $400 million.

Albert B. Alkek

Oil. Victoria, Tex. 71. Married, 1 son, 1 daughter. Borrowed $250 from rancher-father to try his luck in some up-and-coming oilfields. First well, 1939. Met mentor-patron Harry F. Sinclair (founder Sinclair Oil) 1941; merged, became Sinclair-Alkek 1948. Bought out Sinclair 1952. A major Wall Street plunger. By 1965, annual volume of Alkek's personal stock market trades amounted to $75 million. Estimated net worth: over $350 million.

Donald L. Bren

Real estate. Orange County, Calif. 48. Son of actress Claire Trevor; attended college on skiing scholarship. Built first house 1958; expanded rapidly. Built Mission Viejo, sold to Philip Morris 1967. Sold homebuilding company to International Paper for $34 million 1970, bought back 1972 for $3.5 million. Big opportunity: now development partner in Irvine Ranch combine; owns 35%. Estimated net worth: $350 million.

John L. Cox

Oil. Midland, Tex. 57. Married, 2 children. A petroleum engineer at Stanolind Oil & Gas from 1946, went out on own 1952. Settled in Midland. Major operations in Spraberry Trend in west Texas, now among the largest private oil producers in Texas. Estimated net worth: around $350 million.

A. N. Pritzker

Jay Arthur Pritzker

Robert Alan Pritzker

Financiers. Chicago. 86, 60 and 56. All married. A.N., 3 children (1 deceased); Jay, 5 children (1 deceased); Robert, 4. A.N. started with father's law firm early 1920s; by 1940 in a position to refuse all new legal business—too busy with commercial interests. Started business, real estate ventures with law clients. Now assets (most under Marmon Group umbrella) approach $2 billion. Family nationally visible from late 1960s as builders Hyatt hotels using unique atrium designs. Acquisitions: *McCall's* magazine, Cerro Corp., Hammond, others. Respected on Wall Street as classic Graham and Dodd investors, looking at assets, liquidity, cash flow. "They like to buy at 80 cents on the dollar." "Very tough." Share estimated net worth exceeding $1 billion.

H. Ross Perot

Computer services. Dallas. 52. Married, 5 children. Invented "facilities management" as independent business; founded Electronic Data Systems 1962. First man to lose $1 billion (on paper, 1969, when hot EDS stock plunged). Now plays little day-to-day role in company or Dallas civic life. Owns 52% of EDS, worth $325 million.

Raymond A. Kroc

McDonald's. Chicago. 79. 3 marriages, 2 divorces. One daughter, deceased; has adopted daughter of present wife. High school dropout. At 52, small-time maker malted-milk machines; discovered Richard and Maurice McDonald doing $250,000 a year on 15-cent hambur-

The Forbes Four Hundred

gers. Franchised them; bought them out 1961. Still owns 4.86 million shares. Bought baseball Padres 1974. Estimated net worth: some $320 million.

Arthur M. Wirtz

Real estate, sports. Chicago. 81. Married, 4 children. Son of Chicago cop, started in real estate 1922, managing buildings. Became king of workout artists, buying up Depression-era real estate bankruptcies; hooked up with legendary grain speculator Jim Norris. Built sports empire 1930s; broken up in classic antitrust suit 1957. Owns banks, liquor distributorships, Chicago stadium, travel agency, much Chicago real estate outright: "Arthur doesn't believe in owing any mortgages. He's afraid of them." Late billionaire John D. MacArthur on Wirtz' 123-ft. yacht with gold fixtures: "Jesus, Arthur, I wish I could afford something like this." Estimated net worth: over $300 million.

Lawrence A. Tisch

Preston R. Tisch

Loews Corp. NYC. Built hotel chain from father's hotel in Lakewood, N.J. (1946); began conglomerating 1959. Well regarded on Wall Street as canny, cash-flow-and-fundamentals investors. The two are inseparable: live close together, dine together, play tennis together, share one limousine. Larry: 58. Married, 4 children. "Bob": 55. Married, 3 children. Estimated net worth: over $300 million each.

Robert Ruliph (Bobby) Carpenter Jr.

William Kemble Carpenter

Irene Carpenter Draper

Brothers and sister. Inheritance. Children of Margaretta L. du Pont, sister of Pierre S. *(see Pierre S. Dupont family)*. Bobby: Montchanin, Del. 67. Married, 4 children. Director Christiana Securities to dissolution 1976; owned baseball Phillies, sold 1981 by son Robert Ruliph III for $30 million. William: Ft. Lauderdale, Fla. 63. Remarried widower, 1 daughter, 1 adopted stepson. Noted as deep-sea fisherman in his day. Irene (Mrs. James A. Draper III): Rockland, Del. 71. 3 marriages, 2 divorces, 5 daughters by first marriage; known for longtime hobby of cutting hair of friends, relatives in barber chair set in bay window of game room. Roughly equal shares (except Phillies) in fortune probably approaching $1 billion.

Pierre Samuel du Pont III

Mary Belin du Pont Faulkner

Esther Driver du Pont Thouron

Edith du Pont Pearson

Willis Harrington du Pont

Inheritance. Surviving children of Lammot du Pont, brother and key associate of Pierre Samuel *(see Pierre S. du Pont family)*; pres. Du Pont company 1926-40, chairman 1940-1948; d. 1952. Pierre III: Greenville, Del. 71. Married, 3 children. Rose to v.p. Du Pont company, resigned under pressure after outside business failures. Passionate yachtsman. Son Pierre IV present governor Del. Mary (Mrs. James Morison Faulkner): 75. Married, 7 children. Singularly obscure. Esther (Lady John Thouron): Southeast Penna. 74. Divorced, remarried. Second husband knighted 1976 for British-U.S. student exchange. Edith (Mrs. George Burton Pearson Jr.): Greenville, Del. 70. Widowed, remarried 1968; 5 children by first marriage. Husband prominent Del. attorney. Willis: Palm Beach, Fla. 46. Married, 3 children; son of Lammot's fourth wife (Pierre, Mary, Esther, Edith by first). Citrus, cattle, banking investments in Fla. Robbed in Miami home 1967 of $1.5 million rare coins. Siblings believed to share roughly equally in father's estate; Pierre III's worth probably lower than others due to business losses. Fortune now probably totals $1.5 billion or more.

Leonard Marx

Real estate. NYC. Over 76. Married, 3 children. Graduated Yale 1920s, became broker. Dealt in chain-store properties, switched to shopping centers. Now owns downtown real estate in various cities (some $50M-worth in NYC alone) and shopping centers, with son Leonard Jr. Highly secretive, very smart. Knowledgeable peers say net worth exceeds $300 million. Marx strongly denies: "I'm just a working drudge who tries to overcome my shortcomings by working very hard."

August A. Busch Jr.

Anheuser-Busch. St. Louis. 83. 4 wives; once widowed, twice divorced; 11 children, 1 deceased. Family company made corn syrup, yeast during Prohibition; Budweiser before and after. His 6.4 million shares worth $294 million; has French Renaissance chateau in St. Louis County where he rode to hounds in younger days. Son August A. III, 45, runs company. Estimated net worth: over $300 million.

Marion du Pont

Inheritance. Virginia and Camden, S.C. 88. Twice divorced (second was actor Randolph Scott), no children. Granddaughter of "Boss" Henry du Pont (d. 1889), organizer of original Gunpowder Trade Assn. 1872. Father kept Du Pont company stock despite family splits. Noted horsewoman most of this century (first woman to ride astride, not sidesaddle, at Madison Square Garden Horse Show, 1930). Beneficiary 40% father's estate; her share probably now exceeds $300 million. On death goes to nieces, nephews *(see John Eleuthère du Pont)*.

John T. Lupton

Coca-Cola bottler. Chattanooga, Tenn. 56. Married, 4 children. Grandfather John T. used bit of patent medicine fortune and two partners to finance first Coke bottling plants 1899, died 1933. Father Carter ran business until he died in

1977. John, who joined in 1954, now largest U.S. bottler: Houston, Dallas, Ft. Worth, Austin, Phoenix, Denver; volume $500 million. Estimated net worth: over $300 million.

Georgia Rosenbloom Frontiere

Inheritance. Bel Air, Calif. 52. Twice widowed, 3 divorces, 1 annulment; remarried, 2 children. Onetime singer. Met 6th husband 1957: Carroll Rosenbloom, who built small denim factory into land, stock, oil lease and sports empires. Married him 1966; had 2 children. He drowned in swimming accident 1979 at age 72. Inherited bulk of fortune estimated by press at $300 million and up, including 70% of L.A. football Rams.

John Jeffry Louis Jr.

Inheritance. Winnetka, Ill. 57. Married, 3 children. Former director various corporations, trustee several schools including Northwestern University. Currently U.S. Ambassador to Court of St. James. Mother was a Johnson of Johnson Wax; he has 30% of stock in that privately owned company, worth over $200 million; also at least $40 million other investments.

Leslie Townes (Bob) Hope

Entertainer, real estate. North Hollywood and Palm Springs. 79. Married, 4 adopted children. Big in vaudeville, then radio, movies; made $3.4 million in oil 1949 with Bing Crosby; bought real estate. Now owns 11,000+ acres Los Angeles, Ventura County; Texas oil wells; still makes $25,000 a show. Net worth probably exceeds $280 million.

Charles G. Koch

David H. Koch

William I. Koch

Brothers. Oil. Charles: Wichita, Kans. 46. Married. David: NYC. 41. Married, no children. Twin William: Boston. Married, no children. With brother Frederick, 50, own three-fourths of Koch Industries, estimated revenues over $14 billion from oil, pipelines, refinery construction, ranching, etc. Charles runs company; David, executive v.p. Father Fred, one of three founders of Koch, was charter John Birc[illegible]. Charles' and David's politics: Libertarian Party (David ran for vice president 1980). Joint estimated net worth: over $800 million.

Leon Hess

Oil. NYC. 67. Married, 3 children; a son in the business. Started in father's fuel oil delivery business, Perth Amboy, N.J., at 18; now it's Amerada Hess (owns 10 million shares, is CEO). Considered tough, aggressive, brilliant, loner. Owns about 1/3 Monmouth racetrack; 50% N.Y. football Jets. Estimated net worth: over $275 million.

Henry Crown

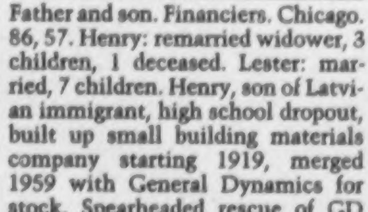
Lester Crown

Father and son. Financiers. Chicago. 86, 57. Henry: remarried widower, 3 children, 1 deceased. Lester: married, 7 children. Henry, son of Latvian immigrant, high school dropout, built up small building materials company starting 1919, merged 1959 with General Dynamics for stock. Spearheaded rescue of GD 1960s. Also substantial investments real estate, other companies. Control of fortune passing to Lester (now exec. v.p. at GD), but Henry remains ruling patriarch. Reputations as tough businessmen. Their joint estimated net worth: well over $500 million.

Richard Marvin DeVos

Jay Van Andel

Partners. Amway Corp. Ada, Mich. 56; 58. Each married, 4 children. High school buddies; after WWII tried to run a flying service, then a hamburger stand, then buy and sail a sloop to Cuba (it sank); peddled vitamins to housewives. Went on own as Amway 1959. Recruit housewives, etc., à la Avon or Tupperware; preach Free Enterprise along with peddling soap. Sellers earn pin money or car payments from selling products, real money is in finding new recruits, getting override, helping build the selling structure. At apex: DeVos and Van Andel, equal owners in company worth at least $550 million.



Philip H. Knight

Nike shoes. Beaverton, Ore. 44. Married, 2 sons. Teamed up with college track coach to sell running shoes 1965. Got U.S. Olympic runners to test own design 1972. Today's marketing approach: name athletes, celebrities dressed in Nikes. Revenues 1981: $458 million: "We're just a bunch of guys selling sneakers." Knight's personal best: 4:13 mile. Stock: $275 million.

Clint W. Murchison Jr.

Oil, investments. Dallas. 58. Divorced, remarried, 4 children. Son of famous Texas oilman and one-man conglomerate, Clint Sr. (d. 1969). ("Money is like manure. You have to spread it around.") Clint Jr. and late brother John (d. 1979) did so: 33% Centex, 32% Kirby Exploration, 100% Dallas Cowboys, ranch land, real estate, etc. Net worth: at least $260 million.

Clarence Scharbauer Jr.

Inheritance. Midland, Tex. 57. Married, 4 children. Father settled in Midland 1889, became leading citizen: built the hotel, ran the bank, etc. As rancher, needed many acres to support each cow in dry west Texas climate. Acquired thousands of acres, some on Permian Basin, one of richest oil provinces in U.S. Clarence Jr. probably most powerful man in Midland. Estimated net worth: $250 million or more.

Walter Shorenstein

Real estate. San Francisco. 67. Married, 3 children. Born Glen Cove, N.Y.; demobilized 1945 in San Francisco with pregnant wife, termination pay. Got commission job as salesman for Milton Meyer & Co. Became partner 1951; sole owner since 1960. Builder, part-owner numerous buildings S.F. financial district; also L.A., Kansas City, Houston. Estimated net worth: exceeds $250 million.

Joe Lewis Allbritton

Newspapers, TV. Houston, et al. 57. Married, 1 son. Father owned cafés in Houston. Son became millionaire 8 years out of college buying 400 acres Houston on bank loans. Bought, sold other businesses, built small chain newspapers, TV stations. Owns ABC affiliate Washington, D.C. worth perhaps $150 million. Estimated net worth: exceeds $250 million.

David B. Shakarian

Health food stores. Pittsburgh. 68. Married, 2 children. Father was first importer of yogurt into U.S. Opened own store 1935, did $35 first day; had six stores by WWII. Began serious expansion 1960: chain of big, flashy discount health food stores instead of small, cracker-barrel norm. Now has over 1,000 GNC outlets coast to coast, mostly in big shopping malls. Went public 1980. With immediate family, owns 80% of stock, plus real estate development in Fla. Estimated net worth: over $250 million.

Ted Arison

Shipping. Miami Beach. 57. Married, 3 children. Fourth-generation Israeli, now U.S. citizen. Father owned largest Israeli shipping company; Ted built Miami's Carnival Cruise Lines on his own nickel: 4 luxury "fun" ships, like TV's *Love Boat*, fully booked; gambling on board. Revenue per ship said to exceed Fontainebleau Hotel's. Also real estate, freight shipping. Estimated net worth: over $250 million.

Arthur B. Belfer

Oil, real estate. NYC. 75. Twice married, 3 children, 2 stepchildren. Polish-born. Quit making sleeping bags for Army 1952; got into oil and gas 1954. Went public as Belco Petroleum 1959; vast production in Peru; with family, owns some 45%. Son Robert, president, comanages Belco. One son-in-law, Jack Saltz, sr. v.p. Belco; other, Lawrence Ruben, comanages extensive NYC real estate holdings for family and self. Estimated net worth: over $250 million.

Jane Engelhard

Inheritance. N.J. Mid-60s. Twice widowed, 5 daughters. Married Charles Engelhard 1947; the legendary "Platinum King" (Engelhard Mineral & Chemical) adopted her daughter. Traveled together in private transoceanic jetliner worldwide. He died 1971; estate estimated $300 million. Now she lives in their Georgian mansion on 172-acre hill property. Estimated net worth: above $250 million.

Edward L. Gaylord

Newspapers, TV. Oklahoma City. 63. Married, 4 children. Father E.K. Gaylord bought into *Daily Oklahoman* 1903; long most powerful man in state. Ran Oklahoma Publishing Co. until death (1974) at age 101; Edward L. now runs $500 million-plus newspaper-TV-real estate empire; family has majority control.

Warren Buffett

Stock market. Omaha. 52. Married, 3 children. Worked two years for late Benjamin Graham. Started family-based investment partnership 1956, dissolved 1969 after 30-fold increase, no down years; turned bull again circa 1974 (DJIA: 580). Likes to buy when "bears are giving them away." Now runs two newspapers, other businesses; sits on several boards; lives modestly. Estimated net worth: $250 million.

Larry Fisher

Zachary Fisher

Brothers. Real estate. NYC. Late 60s. Both married. Larry, elder. Each 1 child. Third generation of family in NYC real estate (Park Avenue Plaza, Burlington Building, et al.); numerous sons, nephews, cousins in business. Respected for good architectural sense; when Daniel Ludwig left NYC real estate circa 1972, kept interests with Fishers. Larry: tough negotiator; baseball fanatic. Zachary: bankrolled effort to turn aircraft carrier *Intrepid* into floating museum. Estimated net worth: $500 million, shared.

Jake Louis Hamon Jr.

Oil, gas. Dallas. 80. Remarried, 1 son, 1 daughter. Father was oilman, sat in "smoke-filled room" at nomination of Warren G. Harding. Jr. inherited connections, started drilling east Texas in Depression. Has vast oil interests, production: "I've never had a big discovery, that's why I keep staying in the business. Goddamn, you want to find an East Texas field! All I've ever found are small fields." Estimated net worth: $250 million.

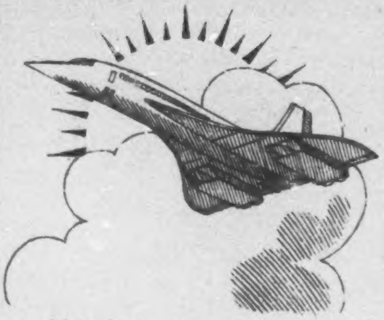
O. Wayne Rollins

Rollins, Inc. Atlanta. 70. Married, 2 children. Started in textile mill at $10/week. Moved on to auto dealerships, radio, TV stations. Founded Rollins, Inc. 1948, diversified rapidly by acquisition. His stock $125 million; also $30 million in Intermedex; 50,000 acres Ga., Fla., Del. Avid farmer and quail hunter. Estimated net worth: $250 million.

Jack Rudin

Lewis Rudin

Brothers. Real estate. NYC. Father Samuel and brothers founded Rudin Management 1924. Jack: 58. Married, 3 children. Lewis: 55. Remarried, 2 children. Both joined firm 1946. Long-held family philosophy: Never sell. But interest rates, rent guidelines may force change. Own 4,000 apt. units in 25 buildings, 6 million sq. ft. office space. Prepaid taxes in 1975 NYC fiscal crunch. "We had to do something. We



couldn't pick up our buildings and move across the Hudson." Share estimated net worth approximately $500 million.

Betsey Cushing Whitney

Inheritance. Long Island. 74. Divorced, widowed, 2 children by first marriage. Daughter of noted brain surgeon Harvey Cushing. First husband, James Roosevelt, son of FDR; divorced 1940. Married 1942 John Hay Whitney, heir to vast 19th-century fortune (oil, tobacco, street railways, real estate). On his death Feb. 1982, heiress to nearly all of estate estimated at $250 million.

Harry Weinberg

Real estate. Honolulu and Baltimore. 74. Married, 1 son. Austrian-born, left sixth grade to work in father's Baltimore auto repair shop. Made money on real estate 1930s. Bought public bus systems 1950s and 1960s, including Fifth Avenue Coach Lines, NYC; sold at profits, sometimes to cities. Owns vast amounts Hawaii real estate; positions in Alexander & Baldwin, Dillingham, Maui Land, etc. Known as richest man in Hawaii. Estimated net worth far exceeds $200 million.

Kenneth W. Davis Jr.

T. Cullen Davis

William Selden Davis

Brothers. Inheritance. Ft. Worth. Sons of Ken Davis Sr. (d. 1968), founder Kendavis Industries, etc., $2 billion revenues oilfield equipment, contract drilling, exploration & production complex; each inherited over 30%. Ken, who now runs company, and Cullen forced out younger brother Bill, who got $100 million out-of-court settlement; older brothers' holdings now may be $250 million each. Ousted brother now runs father's oil and gas outfit, Davoil, Inc. Ken Davis Jr., 56, divorced, 3 children. Bill, 46, divorced, 2 children by first marriage; 3 with current wife. Cullen, 48, twice divorced, remarried, 2 children by first wife, acquitted 1977, 1979 in killing of second wife's male friend, stepdaughter; charged with seeking to kill divorce judge, dismissed 1979. Now born-again Christian.

Melvin Simon

Shopping centers. Indianapolis. 55. Divorced, remarried. Born Brooklyn to garment district worker; after war in Korea was renting agent for shopping center: started at $100 a week against commission. Began building centers 1959. One of first to bring in movie theaters to fill empty parking lots in evenings. Holdings: 37 million sq. ft. gross leased area. Started movie company 1977. Estimated net worth: well over $200 million.

Sylvan Nathan Goldman

Supermarkets, real estate. Oklahoma City. 83. Married, 2 sons. Painfully built supermarket chain 1930s (checkout counter sign after 1933 bank holiday: "We took your check when no one else would."). Invented shopping cart 1936. Merged 33 stores into Allied Supermarkets 1955, became president. "Retired" 1959 to build massive real estate empire Okla., Puerto Rico, Colo., Tex., Ariz., et al. Family owns former Kaiser Estate in Hawaii. Estimated net worth: considerably upward of $200 million.

Henry John Heinz II

H.J. Heinz Co. Pittsburgh. 74. Divorced, remarried 1953. 1 son. Grandson of founder, who, at 16, found housewives would pay for convenience (he grated, bottled horseradish for resale). H.J.II ran company 1941-66, brought in nonfamily management 1966, broadened company horizons. Now chairman, only Heinz in company. Controls 7.9 million shares recently worth $237 million. Son, H.J. III, senator from Penna., listed assets 1980 at $30 million.

Dolly Green

Liliore Green Rains

Burton Green Bettingen

Sisters. Inheritance. Daughters of Burton E. Green (d. 1965), promoter, first Beverly Hills real estate developer, cofounder Belridge Oil 1911, its president 1925-65. Belridge bought by Shell Oil 1979 for $3.65 billion; sisters share nearly $700 million. Also own Beverly Hills real estate. All over 70. Dolly: Eldest. Beverly Hills. Formerly married, no children. Year after Belridge sale, made first appearance at horse auctions, paid $2.2 million for 5 yearlings. Devout; said to be attached to her 3 dogs; likes to wear red. Liliore: Beverly Hills. Widow. President L.A. Girl Scouts 1961-63; has been socially prominent; lately, withdrawn from society functions. Burton (Burtie) (Mrs. William Bettingen): Beverly Hills. Married, 2 children. Year after Belridge sale bought late John Wayne's beach house for $5 million; ran antique shop in Beverly Hills area as a hobby. Estimated net worth: over $200 million each.

Sol Goldman

Real estate. NYC. 64. Married, 4 children. Goldman-DiLorenzo once NYC's largest, most leveraged landlord. Controversial. Almost destroyed by 1973-74 real estate debacle. On partner's death (1975), Sol and Alex DiLorenzo's sons split remaining three-fifths of holdings by flipping quarters for parcels. Goldman buying up all over again. Estimated net worth: over $200 million; he claims $500 million.

Charles B. Benenson

Real estate. NYC. 69. Divorced, 3 children. Father built Bronx apartments from 1900, switched to investing 1920s. Charles, Yale graduate, joined Benenson Realty 1933. Obscure by choice; shrewd private investor with several NYC builders, including Harry Helmsley *(which see)*, bridge partner Larry Tisch

(which see). Substantial waterfront acreage Long Island; large investment portfolio. Active Museum of Modern Art; respected collection West African art. Despite dogged denials, net worth probably exceeds $200 million.

Lila Acheson Wallace

Reader's Digest Association. Mt. Kisco, N.Y. 91. Widow, no children. Helped late husband, DeWitt (d. 1981), found *Digest* 1922 on borrowed $1,800 in basement of Greenwich Village speakeasy. Now 37½% owner; rest in foundations; trust will run magazine. DeWitt's wish: "I hope this company will still be private 50 years from now." Estimated net worth: at least $200 million.

Harold Farb

Real estate. Houston. 59. Divorced, remarried, 5 children by first marriage. First built a few buildings in 1950s. Now owns 25,000 apartments in boomtown Houston. Diversifying: Plans $350 million office complex; *Ultra* magazine (how-to manual for Texas' swank set); sings own record albums (Gershwin tunes). Estimated net worth: well over $200 million.

Milton Petrie

Retailer. NYC. 80. Married 4 times, twice divorced, once widowed; 3 children. Began with 1930s Reconstruction Finance loans; into bankruptcy 1937, out 1938. Worth $5 million 1960 as retailer women's clothing. Stock market coup 1960 (buying shares of competitor-takeover candidate) financed big expansion. Goes to office only mornings now, but still dominates staff. His Petrie Stores stock, worth around $225 million, pays him $14 million/year dividend. Married to former Marquesa De Portago.

William B. Ziff Jr.

Ziff-Davis Publishing Co. NYC. 51. Divorced, 3 sons. After father's death 1953, bought out Davis. Runs prosperous, growing business publishing 52 magazines (*Boating, Car and Driver*) for young, special-interest, consumer-oriented audience; also trade publications. Now studying computer-age database publishing. Lives modestly in East Side town house. Estimated net worth: over $200 million.

Robert Alfred Lurie

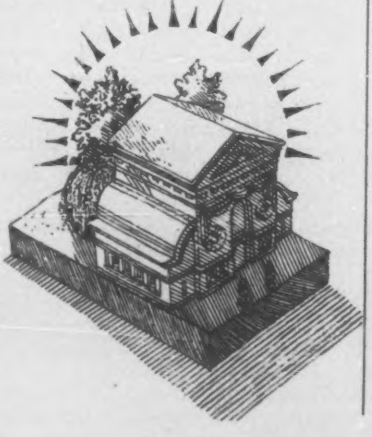
Real estate. San Francisco. 53. Married, 6 children, 2 adopted. Father Louis R., born Chicago, went to San Francisco 1914; bought, sold real estate, built 300 buildings. Backed movies (Tarzan series), talent (Mae West), Broadway shows (*Pajama Game, Fiddler on the Roof,* etc.). Self-made, abrasive; overshadowed only son Robert until death 1972. Robert ("nice guy") bought baseball Giants 1976; owns $100 million real estate in Chicago, probably at least as much in S.F., other assets.

R.E. (Ted) Turner

TV, cable. Atlanta. 43. Divorced, remarried, 5 children. Began in 1963 with dead father's bankrupt billboard company; entered TV inauspiciously 1969. Acquired 87% Turner Broadcasting Co. 1974; pioneered satellite cable TV network. Company has negative net worth but shares increased tenfold. Yachtsman. Salty expresser of strong views. Stock worth $220 million.

Arthur Charles Nielsen Jr.

A.C. Nielsen Co. Winnetka, Ill. 63. Married, 3 children. Nielsen Sr. (d. 1980) founded market survey firm 1923. During Depression, found people claimed to buy prestige Lux soap, really bought proletarian Lifebuoy. Decided to count sales, not words. Result: dominant company measuring grocery sales, TV ratings. Jr. took over 1976. Stock recently worth $216 million.



Ray Lee Hunt

Ruth Ray Hunt

Ruth June Hunt

Helen Hunt

Swanee Hunt-Meeks

Inheritance, oil, real estate. Dallas area, except Swanee in Denver. Ray Lee: 39. Married, 5 children. His mother, Ruth Ray: 65. Widowed. Sister Ruth June: 38. Unmarried, no children. Sister Helen: 33. Divorced, 2 children. Sister Swanee: 32. Married. The second family of legendary oilman H.L. Hunt, who legitimized family by marrying Ruth Ray 1957, after death of first wife 1955 (long kept families secret from each other). Inherited Hunt Oil Co., other properties 1974. Women active in religious affairs: Ruth June works as professional Christian speaker-singer, Swanee married to minister. Ray manages business affairs; turned around ailing Hunt Oil, expanded exploration, undertook vast real estate development in and around Dallas—especially skyline-dominating Reunion Center—started *D* magazine. Mother's $250 million inheritance now a shared fortune of over $1 billion.

John Willard Marriott Jr.

Marriott Corp. Washington, D.C. 82. Married, 2 sons. With wife, opened A&W Root Beer stand 1927. Learned restaurants well; built Hot Shoppes chain. Paid his help well, stayed nonunion. Added first hotel 1957. Now sons John Jr. and Richard run family business, including chain of 107 hotels, but father is chairman, mother a v.p. Family stock worth over $200 million.

Stephen Muss

Real estate. Miami Beach. 54. Married, 5 children. Inherited (with mother and 2 sisters) father's real estate empire in northern N.J., southern Fla. Crown jewel: "Seacoast Towers," 1,100 Miami beachfront apartments and Hotel Alexander, worth near $300 million if co-oped. Owns 75% of Miami's Fontainebleau Hotel. Local political power broker. Estimated net worth: over $200 million.

The Forbes Four Hundred

Victor Posner

Financier. Miami Beach. 63. Twice divorced, 4 children. Began 1930s as Baltimore real estate broker selling houses and retaining land; built substantial real estate empire. In 1960s began acquiring undervalued, asset-rich public companies. Now controls 7. Also much Fla. real estate. Net worth: over $200 million.

Eugene S. Pulliam

Newspapers. Indianapolis. 68. Married, 3 children. Father Eugene C. started with small-town Indiana paper, bought Indianapolis papers during and after WWII; Phoenix papers at end of war. Eugene S. inherited control Central Newspapers, Inc. 1975. Estimated net worth, mostly family trusts: over $200 million.

Chapman S. Root

Coca-Cola bottler. Ormond Beach, Fla. 57. Married, 5 children. Grandfather introduced Coke bottle, bought up bottling plants (d. 1945). Chapman took over 1950 (father killed 1932 in plane crash). Developed outside interests; quit Indianapolis racing-car scene after crash killed 2 of his drivers. Bought out by Coca-Cola May 1982 for resale to owners "who will aggressively support and promote Coke products." Now lives across from golf course. Estimated net worth: over $200 million.

Oakleigh Blakeman Thorne

Commerce Clearing House, Inc. Millbrook, N.Y. 50. Married, 4 children. 4th generation of founding family to run company, publishes comprehensible summaries of changes in law (copyright, tax, energy) for lawyers, other professionals. They pay handsomely for plain English: net aftertax is 10%. His 4 million shares worth over $200 million.

Edwin C. (Jack) Whitehead

Medical instruments. Greenwich, Conn. 63. Married, twice divorced; 3 children by 1st wife; 5 stepchildren. He and father founded Technicon Corp. (makes highly sophisticated blood analyzers) 1939 on $5,000 in Bronx loft; father died 1967. Company went public 1969, Edwin briefly a paper billionaire before market slide. Sold to Revlon 1980. Net worth must exceed $200 million.

Vivian L. Smith

Inheritance. Houston. 76. Widowed, 2 daughters. Husband R.E. (Bob) Smith started in oil, used profits to buy land in Harris County (in and around Houston) starting 1950s: "I believe completely in inflation." At one point owned 17 square miles inside city limits, ranches elsewhere. Believed to be worth $500 million at death 1973. Despite taxes, etc., her trusts probably exceed $200 million.

John Dempsey

Bulk containers. Delaware, Ohio. 68. Divorced, 6 children. In 1946, an accountant; family owned minority block Greif Bros. Corp., cooperage founded 1877. Hunted down, bought voting stock control at average of $35, took over as CEO 1947. Equivalent shares now: about $2,400. Conservative, religious. "I can't remember ever firing anyone." Given breakup value of business and substantial idle land, portion imputed to his family's voting stock (not traded): over $200 million.

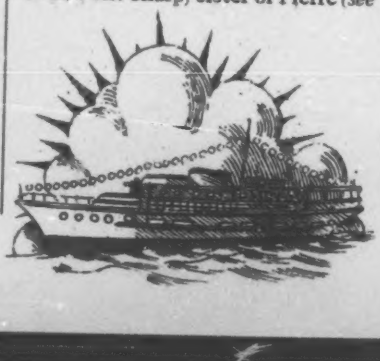
Abby Milton O'Neill

Mrs. George D. O'Neill. Inheritance. Oyster Bay, N.Y. 54. Married, 6 children. Granddaughter of John D. Rockefeller Jr., niece to Nelson and David, daughter of late Abby Rockefeller. Very active in civic affairs and charities, particularly counseling for adolescents and families. Her interest in Rockefeller family trusts exceeds $200 million.

Hugh Rodney Sharp Jr.

Bayard Sharp

Brothers. Inheritance. Sons of Isabella du Pont Sharp, sister of Pierre *(see Pierre du Pont family)*. Hugh: Wilmington, Del. 72. Married, 3 children. Was active with family foundations, Du Pont company 1933-82. Thought to have continuing great influence in family. Bayard: Centreville, Del. & Boca Grande, Fla. 69. Married, no children. Director Christiana Securities to its dissolution 1976. Active breeder and racer Thoroughbreds. Now runs exclusive resort Boca Grande, Fla. Brothers share family fortune now probably exceeding $400 million.



Alexis Felix du Pont Jr.

Alice Francis du Pont Mills

Brother and sister. Inheritance. Children of A. Felix Sr., distant cousin who sided with Pierre in family split 1914 *(see du Pont family)*, got 8% Christiana Securities. A. Felix Jr.: Kennett Pike, Del. 76. Divorced, remarried; 3 children by first wife, 1 by second. Early test pilot, executive in several smaller aircraft companies, now retired; once built cradle in private plane for infant son. Alice (Mrs. James Paul Mills): Hobe Sound, Fla. 69. Married, 3 children. Raises horses; daughter married artist Jamie Wyeth. Estimated net worth brother and sister: probably exceeds $200 million each. Brother Richard Chichester (noted pilot killed in WWII glider crash) left 2 children, widow, inheritance probably also exceeding $200 million.

Norton Winfred Simon

Industrialist, art collector. 75. Divorced, remarried (to actress Jennifer Jones); 2 sons by first marriage (1 deceased). Survived '29 Crash with $35,000. Bought defunct orange juice plant 1931 for $7,000, built up. Acquired Hunt Brothers Packing 1940s, parlayed into giant Hunt Foods; that into Norton Simon conglomerate. Retired 1969, worth over $100 million. With art, investments, believed to be worth well over $200 million.

Seymour Cohn

Real estate. NYC. 71. Widower, 2 children. After WWII, lived next to his brother Sylvan Lawrence, Levittown, N.Y., commuted together to work, found apt. tenants for commissions. Turned profits on small buildings and parlayed gains into largest, if unsung, real estate holdings by an individual in lower Manhattan. Cohn now spends time with racehorses. Sylvan ran firm until death 1981. Estimated net worth may exceed $200 million.

John Thompson Dorrance Jr.

John Thompson Dorrance III

Father and son. Campbell Soup. Grandfather Dorrance founded the company, died 1930 leaving $129 million estate, third-largest in U.S. to that date. Jr.: Gladwyne, Penna. 63. Divorced, widowed, remarried; 3 children by first marriage. Has run family company since 1962. John III: Wyoming. 38. Married, 2 children. Full-time cattle rancher: "In the haying season he gets up at daybreak and doesn't get back home until late in the evening." Co-trustees of 10.2 million Campbell's shares. With other assets, family fortune estimated at around $400 million.

Doris Duke

Inheritance. Somerville, N.J. et al. 70. Twice divorced; 1 child, deceased. Daughter of James Duke, self-made founder of American Tobacco Co. Inherited $70 million at age 13; since then the constant object of press scrutiny. Sole contributor of the Newport Restoration Foundation in Newport, R.I., which restores 18th- and early 19th-century homes. Major beneficiary of the Doris Duke Trust; her interest and other assets believed to approximate $200 million.

Edward Bradford du Pont

Margaret Lewis du Pont Smith

Brother and sister. Inheritance. Surviving children (brother died 1976) of Henry Belin du Pont Jr. (d. 1970) who was age 3 when father died. Partly raised by Pierre *(see Pierre S. du Pont family)* and endowed with part of family fortune. Edward: Wilmington, Del. 48. Married, 3 children. Left Du Pont company middle management depressed about prospects for promotion; controls aviation maintenance company founded by brother, said to be influential among du Ponts; avid yachtsman. Margaret (Mrs. Edgar Newbold Smith): Paoli, Penna. 52. Married to financial consultant, 4 children. Brother and sister share fortune probably around $400 million.

Charles B. Grant

Oil well supplies. Houston. 61. Twice divorced, 3 daughters by first marriage. Left first father-in-law's company, started competing Grant Corps. 1960. Sells pipe from Sumitomo, U.S. Steel, Armco, etc. worldwide; current volume over $1 billion. Entertains in own 1928-vintage Pullman car, keeps offices near RR yard: "He'd rather talk about railroads than anything." Estimated net worth: $200 million.

Robert Charles Joseph Edward Sabatini Guccione

Publisher. NYC. 50. 2 divorces, 5 children. Son of former accountant; grew up in N.J. Began *Penthouse* magazine with no capital in London 1965. Estimated cash flow $30 million. Former Nixon supporter. Publishes *Omni*. Hugh Hefner and he not on speaking terms. Estimated net worth: close to $200 million.

Joyce Clyde Hall

Donald J. Hall

Father & son. Hallmark Cards. Kansas City, Mo. "J.C.": 91. Widower, 3 children. Became postcard distributor 1906; gradually switched to greeting cards. Uncanny sense of what would sell: "Never have I seen anything, except the worship of God, taken as seriously as J.C. takes greeting cards." Built national distribution, quality image; now semiretired. Donald: 54. Married, 3 children. In management since 1952; president from 1966. Also has troubled K.C. real estate project. Father and son share 75% control, worth $400 million, of Hallmark.

William Randolph Hearst Jr.

Randolph Apperson Hearst

David Whitmire Hearst

George Randolph Hearst Jr.

Phoebe Hearst Cooke

Inheritance. Children (and grandchildren) of William Randolph Hearst, inheritors of Hearst newspaper, magazine, TV, real estate empire. Gained control 1974, despite Hearst's will, by having foundations sell out to family trust. William Jr.: NYC. 74. 3 marriages, twice divorced, 2 children. Writes column for family papers, got Pulitzer 1956 after father's death. Brother Randolph: San Francisco and Paso Robles, Calif. 66. Divorced, remarried, 5 daughters; father of Patty Hearst; heads flagship S.F. newspapers. Brother David (Randolph's twin): Beverly Hills. 66. Married, 2 children. Ran (LA) *Herald Express* 1950-60, semiretired from age 45; plays golf; quiet. Nephew George Jr.: Los Angeles. 55. Divorced, remarried, 4 children. Ran *Herald-Examiner* 1962-77. George moved 1977 to oversight of real estate. Niece Phoebe (Mrs. Amory Cooke): George's twin, Woodside, Calif. 55. Divorced, remarried, 1 child. With husband, active in fight to gain control of family company; now corporate director. Each brother has 20% interest in $1 billion-plus family trust; George and Phoebe share father's (d. 1972) 20%; 4 children John Randolph Hearst (d. 1958) share remaining 20%.

Oveta Culp Hobby

Houston *Post*. Houston. 77. Widowed, 2 children. Ran for Texas state legislature at age 25, lost. Married next year at age 26 to former governor and *Post* publisher. (d. 1964). Became co-editor, publisher 1952; added radio, TV stations to company. Distinguished public service career (headed Women's Army Corps WWII; on cover of *Time* 1944, 1953). Wealth in names of heirs, but largely controlled by her. Estimated net worth: approximately $200 million.

Howard Kaskel

Real estate. NYC. 45. Married, 6 children. Father Alfred (d. 1968) built up Doral hotel chain: hotel, country club in Miami, 3 NYC hotels. Also, as Carol Management, substantial apt. properties Conn., outer boroughs NYC. Son, with family members, has managed successfully. Estimated net worth: around $200 million.

Howard B. Keck

William Keck Jr.

Brothers. Superior Oil Co. Los Angeles. William Sr. was legendary oilman, founded Superior: among first to drill offshore Louisiana, among first in Venezuela. Sons' conflicts forced father to choose one as successor 1953. Howard: 69. Married, 4 children. In old man's shadow until his death 1964; CEO 1964-81. Shifted company toward mining, timber, farming, etc.; company languished. Forced to turn back to oil 1976. William Jr., 71. Married, 1 son. Inactive. Howard's stock worth some $200 million; William's $100 million.

Robert Adam Mosbacher

Oil. Houston. 55. Divorcing second time, 4 children by first marriage. Born White Plains, N.Y. to moneyed family, went to Houston 1948 to become wildcatter. Has real estate, ranching interests in addition to Mosbacher Production Co., worth at least $200 million. Likes yachting, twice world champion in Olympic classes; key fundraiser for Gerald Ford 1976.

Jack Parker

Real estate. NYC. 67. Married, 2 children. Started in Depression as lumber salesman, established own lumber company. Started Jack Parker Construction 1954. Took risks: huge luxury apt. complex in Forest Hills, N.Y. It worked. Expanded into Manhattan, Florida 1960s. Built Parker-Meridien Hotel midtown Manhattan, plans more; co-oping 2,500 apts. on Manhattan's East Side. Twice Long Island Seniors golf champ. Estimated net worth $200 million.

Donald Worthington Reynolds

Newspapers and media. Ft. Smith, Ark.; Las Vegas. 75. 3 times a widower, 3 children. Fired from first newspaper job ("It was my fault"). Helped publish *Yank* magazine WWII. Since war, has built Donrey Media Group: 44 dailies (circ., 430,000), radio stations, TV; getting into cable. Has foundation ready to inherit, operate his businesses. Estimated net worth: $200 million.

Daniel Crow Searle

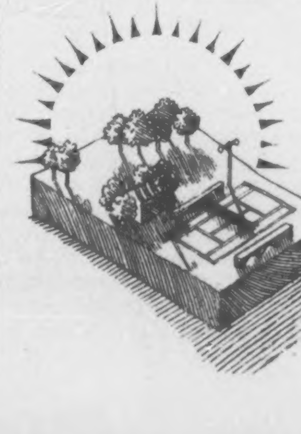
William L. Searle

Suzanne Searle Dixon

Brothers and sister. Inheritance. Chicago area. 56, 54, 51. All married; each 3 children. Fourth generation involved G.D. Searle & Co. (Daniel chairman, others directors). Father John G. built drug company to eminence, awe-inspiring profitability 1936-66. Tried, failed to merge to get good successor management. Daniel, CEO 1966-77, presided over deep tailspin, brought in former Defense Secretary Donald Rumsfeld 1977; dramatic recovery since. Their family stock, mostly in trusts, worth about $600 million.

Athalie (Joan) Irvine Smith

Inheritance, lawsuits, lobbying. Middleburg, Va. & Emerald Bay, Calif. 49. 4 times divorced, 3 sons. Lost father at 2; raised close to grandfather who inherited and built Irvine Ranch. She inherited 22% interest; 54% to foundation run by his cronies. Fought cronies from age 24 (at least 18 lawsuits); pushed tax law amendment that eventually forced sale of ranch. Joined Taubman-Allen investor group for 1977 bidding, legal wars. She won: received $72 million cash, has 11% interest worth estimated $110 million. Thereafter, new management got up to 10 hand-delivered missives from her per day, dropped her from executive committee. "My whole life is tied up in this."



An Wang

Lorraine C. Wang

Wang Laboratories, Inc. Lincoln, Mass. 62. 3 children. An Wang born Shanghai to middle-class family. As he recalls it, "middle class" meant wealth of "maybe $100 American." Emigrated 1945; naturalized 1954. Invented magnetic-core memory, computer essential for 20 years. Founded Wang Labs 1951. First year's sales $15,000; grown 40% to 50% a year since. His shares worth $200 million; those of Lorraine, 62, $120 million; children's, mostly in trusts, $300 million.

Under $200 Million

Max Palevsky

Computers. Los Angeles. 58. Twice divorced, remarried, 4 children. Son of poor immigrant housepainter. Went to work at $100 a week for Bendix 1952, designing computers. Founded Scientific Data Systems 1961 with associates, $1 million from venture capitalist Arthur Rock; sold to Xerox 1969, pocketed $100 million. Remarried twice thereafter, made movies, backed liberal causes, got bored. Started new SDS 1979: some of the same associates, same name. Estimated net worth: approaching $200 million.

Stanley E. Hubbard

Broadcasting. St. Paul. 85. Twice widowed, once divorced, remarried; 3 children, 1 deceased. Started early radio station 1923. Now 5 radio, 3 top TV stations: major privately owned broadcasting group. Son, Stanley S., 49, running business (in his shadow until father suffered serious stroke Nov. 1981). Plans ambitious direct satellite system. Conservative, hard-nosed: "They go through employees the way Henry VIII went through wives." Estimated net worth (denied by son): over $175 million.

John Seward Johnson

Johnson & Johnson. Ft. Pierce, Fla. 87. 3 marriages, 6 children by first two. More than 50 years a vice president in father's Band-Aid company. Wry sense of humor. He retired in 1971, owns 3.5 million shares of stock (recently worth $140 million) and took up the quiet life with youngish 3rd wife at homes in Florida, in Italy, on Bahamian isle, and mansion outside Princeton, N.J. Also active in oceanographic research foundation. Estimated net worth: over $170 million.

David Fasken

Oil. California. 67. Married, no children. As a child emigrated from Canada to Midland, Tex.; tried hand as independent oil producer, did very well. Now, his estimated net worth: at least $170 million. Partially incapacitated by stroke.

William Garrard Reed Sr.

Timber. Seattle. 74. Married, 3 children. Grandfather founded Simpson Timber Co. Became chairman 1945, built to substantial size. Retired suddenly 1971, 2 years early, put son William Jr. in charge of company; left most of his boards. Has given substantial money to research into throat and laryngeal disorders. With family, he still owns 90% of Simpson Timber. Family shares recently worth about $170 million.

Henry Slack McNeil

Pharmaceuticals. Plymouth Meeting, Penna. 65. Married, 4 children. Grandfather opened a drugstore in Philadelphia 1879; it grew, and McNeil's father added manufacturing operation 1914. McNeil became president of McNeil Laboratories in 1955; important national drug company. Civic-minded. Sold out to Johnson & Johnson 1959 for stock now worth about $168 million.

Seymour Durst

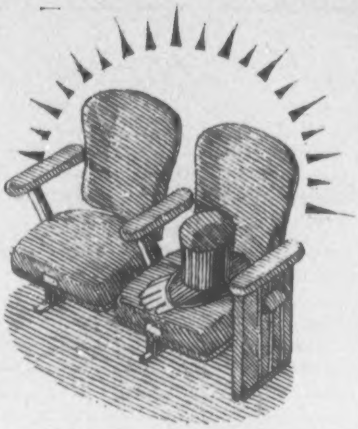
Roy Durst

David Durst

Brothers. Real estate. NYC. Father Joseph started Durst Organization 1915 to oversee handful of tenements. Sons, who moved into midtown Manhattan commercial properties 1940s, follow Seymour's rule: "Never buy farther than you can walk." Own about 100 properties: 3.5 million sq. ft. office space, large assembled blocks of properties in eventual path of Times Square reconstruction plans. Seymour: 66. Widower, 4 children. Considered driving force among brothers, specializes in land assembly; maintains private East Side library on NYC history. Roy: 62. Married, 3 children. Provides management, oversees construction. David: 59. Married, 5 children. Handles building design, leasing operations. Brothers equal partners in approximately $500 million enterprise; sister Alma has passive interest.

Kenneth Harry Olsen

Digital Equipment Corp. Lincoln, Mass. 56. Married, 3 children. Once just a bright circuit designer at MIT's Lincoln Labs; set up shop 1957 in corner of an old American Woolen Co. mill to build small computers for sophisticated users. Organized company to encourage flow of ideas from bottom up; DEC now $3.9 billion leader of $6 billion to $8 billion minicomputer industry he invented. Olsen's shares recently worth about $157 million.



Elbridge Hadley Stuart Jr.

Dwight Lyman Stuart

Brothers. Inheritance. Grandsons of Elbridge A. Stuart, founder Carnation Co. Paid $25,000 for method of making good evaporated milk 1901, sold product personally, six cans at a time when necessary, until accepted in market. Elbridge Jr.: Bellevue, Idaho. 65. Married, 1 son. Rose to v.p. Carnation, quit 1961 over autocratic practices of CEO father, Elbridge Sr., who resigned 1971. Raises cattle, alfalfa; wife (Marion Butler Stuart) noted paleontologist. Dwight: Los Angeles. 58. Remarried, 3 sons by first marriage, 2 by second. Company president 9 years under Chairman & Chief Executive Officer H. Everett Olson (not related to family). Avoids limelight. Their portion family shares: Dwight, about $155 million; Elbridge, over $100 million.

Jane Bancroft Cook

Inheritance. Sarasota, Fla. 70. Widowed 3 times, once divorced, 3 children. Granddaughter of Clarence Barron, who built up *Wall St. Journal, Barron's,* Dow ticker. With brother and sister (both deceased), inherited control Dow Jones & Co. 1949. Director of company since 1951 but little role in operations. Noted for Boston-area philanthropies, otherwise extremely private. Owns or controls 4.1 million Dow Jones shares, worth $155 million.

Ernest Gallo

Julio Gallo

Wines. Modesto, Calif. 73, 72. Both married. Ernest, 2 children; Julio, 2 children. Started 1933 with $5,900; now largest U.S. vintner. Friendly

The Forbes Four Hundred

Julio made the wine; tough Ernest made the profits. Believed to have very substantial investment portfolio. Secretive; considered tough in trade. Estimated joint net worth: upwards of $300 million.

William Alvin Moncrief Sr.

W.A. Moncrief Jr.

Oil. Ft. Worth. 87, 62. Sr. married, 1 child; Jr. married, 4 children. Sr. quit 1928 as v.p. Marlin Oil (later became Conoco) to go out on own. Three years of dry holes, then first find, turning out to be northernmost extension of vast east Texas field, 1931. Investor-partners 1940s, 1950s including Bing Crosby, Bob Hope, Randolph Scott. Jr. (Tex) in business since 1942. Together control international operation, oil and gas reserves estimated at over $300 million.

Kenneth Stanley (Bud) Adams Jr.

Entrepreneur. Houston. 59. Married, 3 children. Part Cherokee. Son of late "Boots" Adams, heavy-handed builder Phillips Petroleum. Ken Jr.'s oil interests minor. He is best known as owner Houston (football) Oilers; most wealth in 15,000-acre Calif. rice and vegetable farm, Texas ranch and farmland. Also owns biggest U.S. Lincoln-Mercury dealership. Prompted old school chum Nelson Bunker Hunt to use famous wiretap "for embezzlers." Estimated net worth: over $150 million.

Miles Collier

Inheritance, investments. Naples, Fla. 35. Single. Grandson of Barron Gift Collier, Memphis-born pioneer streetcar advertising. Used $5 million annual income to buy 1 million acres of southwest Florida early 1920s; state legislature renamed it Collier County. Runs 170,000 mostly undeveloped acres, oil and mineral rights, newspaper, New York venture capital firm, etc., inherited by his branch of family. "I work for aesthetic reasons more than for anything else." Estimated net worth: more than $150 million.

Thomas Mellon Evans

Investments. NYC. 72. 3 children by first marriage. Remarried. As young man, had $15,000 inheritance and a benefactor—W.L. Mellon (father was Mellon ally). Got control H.K. Porter 1937. Reputation: tough. By 1956 ready to found own brokerage firm to save on commissions. Took over Crane Co. 1959 and still chairman. Major holdings alone worth $150 million.

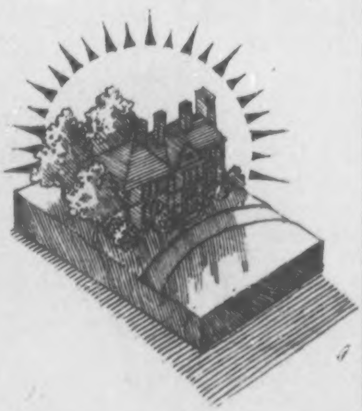
John Wilmer Galbreath

Daniel Mauck Galbreath

Father and son. Real estate. Columbus, Ohio. 85, 54. Father: remarried widower, 2 children by first marriage. Son: married, 3 children. John started as real estate broker, was ruined by Depression; recovered by arranging sales foreclosed property. Then hit on "package deals": Take signed-up corporate tenant, builder, blueprints, property in package to bank for full financing. Son Daniel heir apparent, runs family baseball team (Pittsburgh Pirates; own 99%). Their fortune today worth over $300 million, including $100 million Darby Dan Thoroughbred breeding farm with 6,000-foot runway for visitors' jets.

John Hendrix

Oil. Midland, Tex. 46. Married, 3 daughters. Was a petroleum engineer for Continental Oil Co. "Woke up one day and just felt it was time to leave." Started as independent at age 30, 1966; formed John Hendrix Corp. 1976. Large oil holdings Texas, New Mexico; banks and timber in Arkansas. Estimated net worth exceeds $150 million.



Belton Kleberg Johnson

Ranching. San Antonio and La Pryor, Tex. 52. Married, 3 children. Protégé of uncle, King Ranch patriarch Bob Kleberg, who willed him his boots. Bypassed as successor by family for less dominant personality; in 1976 sold his one-eighth share to family for $70 million cash. Owns 100,000+ acres Texas and California, San Antonio's Hyatt Regency, etc. Estimated net worth: over $150 million.

Carl C. Landegger

George F. Landegger

Brothers. Industrialists. Carl: NYC area. 51. Married, 5 children. George: homes in Europe and Connecticut. 44. With mother co-own father's company, Parsons & Whittemore, world's leading builder and prominent owner of pulp and paper mills. Carl born Vienna; George, London, both naturalized 1946, inherited 1976. For relaxation, new patriarch Carl digs for Inca relics, tramps Amazon jungle. Probable book value of company, if public: over $300 million.

Richard J. O'Neill

Alice O'Neill Avery

Brother and sister. Inheritance, real estate. Grandfather Richard, immigrant Irish cattle-buyer, bought (1882) and managed vast S. Calif. ranch for Comstock Lode millionaire for half-interest. Grandchildren inherited O'Neill Ranch 1943; 11,000 acres sold throughout Seventies, kept 43,000 acres (Rancho Mission Viejo), with developments all around, land is worth perhaps $8,000/acre "if anybody would still want to buy anything that size." Richard: San Juan Capistrano, Calif. 59. Married, no children. A local political power. Alice: West L.A. 65. Divorced, remarried, widowed; 3 sons. Second husband nephew of Sewall Avery, former chairman Montgomery Ward. Shared ranch worth estimated $300+ million.

Grover Connell

Food. Westfield, N.J. 64. Married, 3 children. Took over family business, Connell Rice & Sugar Co., 1950 (sales $10 million). Now largest U.S. broker, trader in rice and sugar (sales $600 million). Also food and machinery exports; leasing. Charges of illegal dealings with Tongsun Park, Korean wheeler-dealer, dismissed 1979 after Park changed testimony. Estimated net worth: over $150 million.

Albert Buckman (Buck) Wharton III

Inheritance. Vernon, Tex. 35. Married, no children. Great-grandson legendary Texas rancher and oilman W.T. Waggoner *(see also Electra Waggoner Biggs)*. Named sole heir his branch of family in court battle 1969 while serving as sergeant in Army. His half Waggoner ranch (510,000 acres, oil) worth estimated $150 million; other assets worth several million.

Gerald Douglas Hines

Real estate. Houston. 56. Married, 2 children. Sold air-conditioning systems 1950s. Real estate sideline became full-time occupation in 1957. Worth $6 million 1966 when managed to win bid to build Shell Oil its 50-story Houston HQ. Later built famed Galleria, etc., went nationwide 1973. Often equity partners involved. Estimated net worth: probably over $150 million.

Fitz Eugene Dixon Jr.

Inheritance. Philadelphia. 59. Married, 2 children. Great-grandfathers: P.A.B. Widener, streetcar magnate, died 1915, worth $100 million; William Elkins, died 1903, worth $30 million. Primary heir to both. Taught 16½ years at Episcopal Academy, his prep school, "the happiest days of my life." Left to tend family fortune 1960. Philanthropic. Recently sold pro basketball 76ers. Estimated net worth: probably over $150 million.

Robert B. Sutton

Oil reseller and producer. Breaux Bridge, La. 49. Divorced, remarried, 4 children. College dropout; worked for Sun Oil. Bought tire store franchise. Personal bankruptcy 1970. Tried oil brokerage; business mushroomed thanks to energy crisis. Accused of selling "old" oil as "new"; acquitted 1982. Estimated net worth: probably still over $150 million, though oil resale business dropping.

Charles Robert Allen Jr.

Herbert Allen

Herbert Anthony Allen

Stock market, real estate. NYC. Charlie: 79. Twice divorced; 3 children by first marriage. Brother Herbert: 74. Widowed, remarried; one son. Herb Jr.: 42. Divorced, 4 children. Charlie may be canniest investor of all time (but see also Warren Buffett). Wall St. runner at 15; set up as bond trader 1923, with $1,000, desk, phone. Brought in brothers, including Herb, 1928. Made $1 million by 1929, lost it in Crash. Herbert (now retired; in oil, horses) instrumental in rescuing firm with Depression bond trades. Since 1930s, endless series Charlie's spectacular stock deals with hundredfold profits. Firm's entrepreneurial style unusual even for Wall Street. Staffers pay own expenses, must take a piece of every venture they convince Allens to back. Charlie's biggest coup: Bought $1 million Syntex 1958, sold $58 million, still owns $50 million. "A feeling, backed with common sense. I never buy anything without that feeling." In Irvine Ranch deal (12%). Herb Jr. joined 1964. Profits from best-known deals alone exceed $300 million; *many* less known.

Armand Hammer

Entrepreneur. Los Angeles, NYC, Moscow. 84. Twice divorced, remarried, 1 son. Trained as physician. Soon began trading U.S. grain for U.S.S.R. fur and gems 1920, made pencils for Lenin 1925; bought "worthless" Soviet notes Stalin paid off at face value; successful U.S. business career 1940s, 1950s; built Occidental Petroleum into giant based on Libyan oil 1960s; more recently presided over major diversification into coal, meat packing. Art held in West worth over $50 million; more held in Russia. Estimated net worth: over $150 million.

Robert A. Hefner III

Natural gas. Oklahoma City. 47. Widowed, 3 children. Grandson of Robert E. Hefner ("The Judge"), Oklahoma City. Studied geology, founded private GHK Co. 1967, thought deep gas could be profitable. Drills deepest gas wells in the world (35,000 feet). Interests in 275 such wells. Reportedly salvaged $30 million loan from Penn Square bank days before collapse. Stylish: "more apt to fly to Paris than Vegas for the weekend." Estimated net worth: at least $150 million.

Floyd Roger Hardesty

Builder. Tulsa. 44. Married, 2 children. Rural carpenter's son; left school to marry at 15, do construction work. Borrowed $75,000 1958 to build houses; switched to apartments, shopping centers 1960s. Formula: build simple and cheap "for the masses," and *fast*: 6 months, *vs.* usual 18–24; pay piecework and incentive scales. 6'4", 240 lbs., flies own Boeing 727; no one tries to take his 6-carat diamond ring. His estimate of Hardesty Co. net worth: $106 million. Partnership interests may put his total net worth over $150 million.

Morton Blaustein

Ruth B. Rosenberg

Henry A. Rosenberg Jr.

Inheritance. Baltimore. Morton: 55. Married, 2 daughters. Aunt Ruth: 83. Her son Henry: 52. Married, 3 sons. Ancestors invented gasoline pump, founded Amoco, merged into Standard of Indiana for 5¼ million shares 1954. Henry runs 49%-

owned Crown Central Petroleum. Substantial real estate, oil tankers, bank stock, etc. Numerous philanthropies. Share fortune substantially greater than $400 million.

Electra Waggoner Biggs

Inheritance. Vernon, Tex. 63. Widowed, 2 daughters. Granddaughter of legendary north Texas rancher, early oilman W.T. Waggoner. He accumulated 510,000 acres. ("I don't want to buy all the land in Texas; just the land that's adjacent to mine.") Drilling for water, hit fabulous Electra oil field 1911. Died 1934. Her half of Waggoner ranch worth estimated $150 million. Accomplished sculptress. *(See also Albert Wharton.)*

James R. Cargill

Margaret Cargill

Brother and sister. Cargill, Inc. Grandchildren of William W. Cargill (d. 1909), founder of grain-trading giant Cargill Inc. *(see Cargill-MacMillan family).* James: Minneapolis. 59. Married, 3 children. Joined company 1947, rose to vice president 1963. Has office in company headquarters, but said to work mainly on own business affairs. Margaret: La Jolla, Calif. 62. Unmarried. Little known. Said together to own their family branch's 21% Cargill stock, worth estimated $300 million.

Roy Edward Disney

Walt Disney Productions, broadcasting. Los Angeles. 52. Married, 4 children. Nephew of late Walt Disney. Father Roy O. (d. 1971) was the quiet business manager. Roy E. left company 1976 after losing power struggle with Walt's son-in-law Ron Miller (now CEO). "Walt would have been fed up by now with all those boring little kids solving mysteries." Still director; holds 4.96% of shares. Owns production studio; TV, radio stations as Shamrock Broadcasting. Estimated net worth: approximately $150 million.

William Stamps Farish III

Inheritance. Houston. 43. Married, 4 children. Grandson, namesake of cofounder Humble Oil, now big part of Exxon. Principal heir of family fortune based on Exxon stock; other assets including Thoroughbred farms Ky., Tex. worth est. $30 million; also founded number of natural resources cos. Net worth many times that. Guesstimates between $100 million and $200 million. (Guest at wedding of a Farish and a du Pont: "This is the first time a du Pont ever married for money.")

Ben Hill Griffin Jr.

Citrus grower. Avon Park, Fla. 71. Married, 5 children, 1 stepchild. Father was small citrus grower: "I didn't know there was any business but citrus." Started 1933 with wedding gift: 10-acre grove. Added acres when he could: "It always seemed like times were pretty tough because I was so stretched out." Now owns 10,000 acres, packing plants, ranches, etc.; Ben III active in business. Estimated net worth: approximately $150 million.

John W. Mecom Jr.

Inheritance, oil. Houston. 42. Married, 4 children. Father started 1936 with borrowed $700, drilled oilfields abandoned by others. By 1960s, $250 million empire; overextended; in bankruptcy 1970-71, emerged with 70% of assets. Sr. died 1981. Jr. owned New Orleans Saints from 1967; now Houston watches how well he does in oil and real estate. Estimated net worth: about $150 million.

Yoko Ono

Inheritance. NYC. 49. Divorced, widowed, 2 children. Born to banker in Tokyo, moved to Scarsdale 1951, attended Sarah Lawrence. Married Beatle John Lennon 1969. Ran Lennon business empire: houses, cattle, music companies, copyrights, etc.; he became world's richest househusband. Tells reporters she bases decisions on astrology, deliberately never smiles in public. Lennon fortune estimated at $150 million.

E. Claiborne Robins

A.H. Robins Co. Richmond, Va. 72. Married, 3 children. Joined family business 1933 (sales, $4,800). Emphasized low-key, friendly touch to detail men selling to drugstores; company developed Robitussin, bought Chap Stick and Sergeant's pet products. Sales now over $456 million, 75% prescription drugs. Stock collapsed 1974 after serious FDA charges, product withdrawn voluntarily, stock still low. With family, his shares worth about $150 million.

Robert Shelton

Ranching. Kerrville, Tex. 46. Married, 8 children. With half-brother Belton Kleberg Johnson, sold out his 14% share in King Ranch 1978 after outvoted in family succession parley. Took land, other assets instead of cash, retained 11.2% interest in oil royalties. Land of own in Tex., Fla., Mont. Estimated net worth: approximately $150 million.

Clayton Williams Jr.

Oil. Midland, Tex. 50. Married, 5 children. In 1967 a $10,000/year insurance salesman "until I sold to all my friends and relatives and had to get another job." Switched to oil. In 1976 pioneered Austin Chalk play, went out on far end of financial limb, leased 330,000 acres; 100% success rate. Still leveraged: $600 million assets, $400-million-to-$500-million bank debt. "I am a warrior!"

Mortimer B. Zuckerman

Real estate. Boston. 44. Single. Bought venerable, ailing *Atlantic Monthly* in 1980. Harvard law degree; made first $5 million working for Cabot, Cabot & Forbes. Sharp mind. ("You and I own calculators, right? Mort doesn't.") On own since 1970. Has over 5 million square feet of space built, 7.5 million building, suburban Boston, Washington, Los Angeles. Estimated net worth: $150 million.

Max Martin Fisher

Refiner. Detroit. 75. Married, 5 children. Penniless immigrant's son who personally bankrolled Israeli petrochemical industry in 1950s. Founded refiner of low-grade crude 1932; sold 1959 for Marathon Oil stock (lately about $100 million). Heavy real estate investor; key backer Detroit Renaissance Center. Gives one-half annual income to charity. Estimated net worth: perhaps $150 million.

Charles A. Vose Sr.

Charles A. Vose Jr.

Banking. Oklahoma City. 81, 38. Charles Sr. was small-town banker who grew with Okla. City. Family took control state's largest bank, First Oklahoma Bancorp, 1945, holds 25%. With son Charles Jr. (CEO), built fortune as financer of, sometimes controlling, numerous small banks. Latter recently acquired nearly half Fourth National Corp., Tulsa. Also real estate. Avoids the press. With Ed Gaylord *(which see)* and Sylvan Goldman *(which see)*, the power triumvirate of Okla. City. Share fortune estimated near $300 million.

Robert W. Galvin

Motorola. Barrington, Ill. 59. Married, 4 children. Father founded Motorola 1928 on $565, made car radios. Only son, groomed from childhood, became chairman 1959. Expanded company enormously, became leading producer microprocessors 1970s. Controls stock worth some $147 million.

Robert Vesco

Fugitive. Caribbean area. In 1972, consultant for Bernie Cornfeld's IOS, Ltd.; disappeared with $224 million; invested it in Panamanian and Costa Rican corporations. Lived in Costa Rica, then Bahamas, now man without a country, believed living on yacht. Big unknown: How much did it take to bribe 2 countries? Said to have guided missiles on yacht. Estimated net worth: still far in excess of $100 million.

Josephine E. Abercrombie

Inheritance. Houston. 55. 5 divorces. Daughter of J.S. Abercrombie (oilman; inventor blowout preventer). Owns 8.3% Cameron Iron Works. Has ranch south Tex., oil operation, 95 acres Houston area. Net worth well over $100 million.

Doris Jones Stein

Inheritance. Los Angeles. 80. Widowed, 2 daughters; 2 sons by first marriage. Late husband, Jules Stein, former ophthalmologist who founded MCA, Inc. 1924. Prompted his philanthropies for eye research; is board member Jules Stein Eye Institute. Collects English antiques. On Stein's death 1981, inherited bulk of his $150 million estate.

Frank Batten

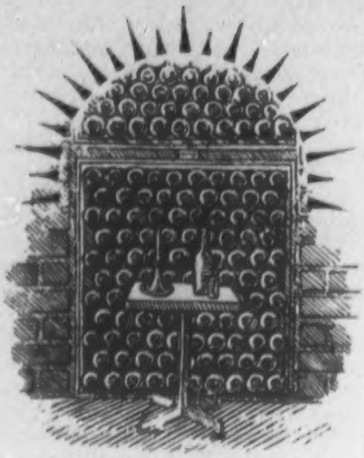
Newspapers, TV, cable. Norfolk, Va. 55. Married, 3 children. Landmark Communications built up by uncle, S.L. Slover, from 1900. Batten's father died early, so Frank brought up by Slover. Took over company 1954 at age 27; reshaped; began aggressive expansion 1963. Heavy emphasis on cable, now 25% of revenues (est. total 1982: $225 million). Estimated net worth, including trusts for relatives: at least $140 million.

John Werner Kluge

Broadcaster, salesman. NYC area. 67. Married, 2 children. German-born; moved with American stepfather to Detroit 1922. Put self through Columbia ('37). Known for 20-hour workdays. Began Washington, D.C. radio station 1946; distributed Fritos, silver polish; bought real estate. Other ventures. Bought control DuMont Broadcasting 1958; now called Metromedia, Inc. Estimated net worth: $140 million.

William S. Paley

Broadcasting. NYC. 80. Widower, once divorced, 4 children, 2 stepchildren. Started wealthy from father's cigar company. Bought control of failing radio network 1928, now CBS. His stock: $90 million. Art collection said to be worth tens of millions; his investments run by personal staff in "Black Rock" (CBS headquarters). Estimated net worth: $140 million.



Nathan Cummings

Industrialist. NYC. 85. Once widowed, once divorced, 3 children. Built Consolidated Foods from $16 million sales 1939; bought General Dynamics stock 1960s with Henry Crown at around $10: after splits, those shares now worth about $135 each. Impressionists, Postimpressionists, once bought by square foot, worth many millions. At 80, threw Waldorf-Astoria birthday party for 635; Bob Hope starred. At 85, ill, gave $5 million to Sloan-Kettering instead. Estimated net worth: well over $100 million.

Dominique de Menil

Inheritance. Houston. 74. Widowed, 5 children. Heiress-daughter of Conrad Schlumberger, cofounder Schlumberger, Ltd. Moved to Texas 1941 with husband, Jean (son of French baron; Schlumberger chairman 1967-70). Naturalized 1962. Family has steadily sold shares, diversified over many years; her collection of surrealist art is valued in excess of $50 million. Noted philanthropist; building a museum for her collection to bequeath to Houston. Estimated net worth: well over $100 million.

Clarence Douglas Dillon

Investments. Far Hills, N.J. 73. Widowed, 2 children. Father was son of Polish immigrant, took grandmother's maiden name, became leader of

1920s Wall St. establishment as Dillon, Read & Co. C. Douglas: distinguished public service (Sec. Treasury 1961-65; chairman Met. Mus. of Art, NYC). Sold Dillon, Read 1981 for $18 million. Dillon's net worth, with family, including Chateau Haut-Brion (France): well over $100 million.

Howard Vollum

Tektronix, Inc. Portland, Ore. 69. Married, 4 children. After WWII went to work in radio and appliance shop; designed better, cheaper oscilloscope in back room. Started business 1946, stayed better and cheaper. Now $1 billion-plus revenues, 10% net margins, 800-product line of oscilloscopes and related. His 3.6 million shares recently around $135 million.

James Emmett Evans

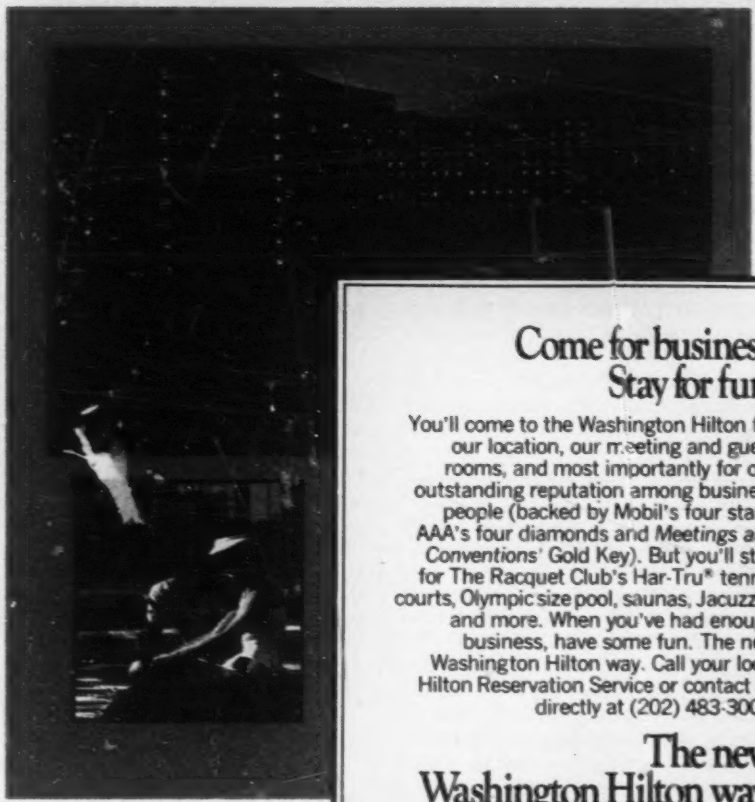
Oranges. Dade City, Fla. 82. Married, 1 son, 1 daughter. Saved money from his Ford car dealership, bought 20-acre orange grove 1920. Expanded to over 17,000 acres orange groves, 4,000 in grapefruit, in 7 Florida counties. "I'm proudest of my wealth." Maintains low profile; nearly deaf. Estimated net worth: about $135 million.

Kirk Kerkorian

Trader. Las Vegas. 65. Twice married, once divorced, 2 children. Bought, sold $100 junk cars 1930s, $10,000-to-$100,000 DC-3s after WWII; built airline to support his trading, sold to Transamerica 1968 for $104 million. Broke even buying, selling Western Airlines 1970s. Big profit in Columbia Pictures 1981. Owns majority both MGMs. Despite MGM price collapse, net worth around $133 million: "Cash reserve to carry through bad times. That's about as important as good management."

Tom E. Turner

Sigmor Corp. San Antonio. 68. Married, 2 children. Pumped gas nights for $10/week in Depression; borrowed $350 to open first gas station 1943. Built chain Texas, La.; began integrating outward 1955: acquired suppliers, gasoline trucks, radio stations (advertising); diversified to pipe and tubing 1971. Sold out to Diamond Shamrock this year $17.50/share. His, wife's 9.5 million shares should go for $133 million.



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NEW ORLEANS EAST

Carl H. Lindner II

Banking, insurance. Cincinnati. 63. Married, 3 sons. Started small milk store 1940. Built chain using high leverage. Entered savings and loan business 1950s as American Financial Corp. using high leverage; casualty insurance 1971 using high leverage. Went private 1981 using high leverage. Now AFC assets $4 billion. Says shareholder's equity $132 million.

Catherine Mellon Conover

Inheritance. Washington, D.C. 46. Twice divorced, 3 children by first marriage. Received $100 million in trusts from father Paul, grandfather Andrew Mellon. First husband, John Warner, now also separated from Elizabeth Taylor. Legally changed name to mother's maiden name after second divorce. Estimated net worth, assuming trusts stayed even with inflation: over $130 million.

Wilhelmina du Pont Ross

Mrs. Donald Peabody Ross. Inheritance. Greenville, Del. 76. Widowed, 3 children. Niece of Pierre Samuel *(see Pierre S. du Pont family)*; received 4% share when he distributed his wealth 1924. Husband in family partnership to found Delaware Park racetrack, 1937. Hobbies: gardening, breeding of horses and hunting dogs. Estimated net worth: above $130 million.

Robert Winship Woodruff

Coca-Cola. Atlanta. 92. Widower, no children. Left college, bored, at 20; rose to v.p. at White Motor, started buying Coke stock as investment. Father formed syndicate to buy Coca-Cola in 1919. Became president Coca-Cola at 33. "I want everyone associated with Coca-Cola to make money." "Retired" 1955. With $500 million in foundations, still owns 3.5 million shares worth $130 million, other assets.

Roy Hampton Park

Newspapers, broadcasting. Ithaca, N.Y. 71. Married, 2 children. Farm boy who worked way through N. C. State. Cofounded Duncan Hines cake-mix business, merged into Procter & Gamble 1956. Started Park Broadcasting, Inc. 1962: now a chain of radio stations, TV stations, local newspapers worth estimated $130 million. Noted for determination; lifelong workaholic.

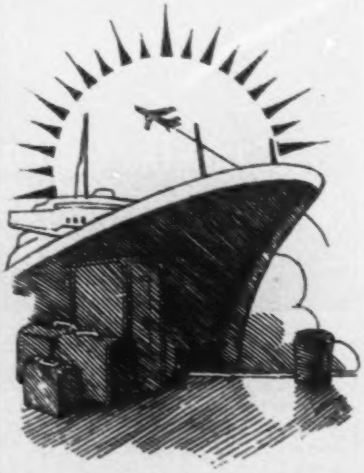
Generoso Paul Pope Jr.

National Enquirer. South Palm Beach, Fla. 55. Widowed once, divorced once, remarried, 6 children. Edited *Il Progresso Italo-Americano*, worked for CIA, quit, bought *Enquirer* 1952 for $75,000: circ. 17,000. "Beefed up" editorial content. Circulation zoomed 1970s after switch to "uplift," big marketing push to supermarket chains. Today, circulation 5.5 million; value estimated at $130 million.

Sigfried Weis

Robert F. Weis

Weis Markets, Inc. Sigfried: Lewisburg, Penna. 66. Robert: Sunbury, Penna. 63. Cousins. Both married, each 3 children. Their fathers started little corner grocery 1912. Now 111 supermarkets, mostly in depressed central Penna.; margins are more than twice industry average. Secret: careful controls on cost, quality and *especially* vendor and employee "shrinkage." Mild-mannered Sigfried, president, collects antiques, has shares worth about $130 million; behind-the-scenes Robert, v.p. and treas., has shares worth about $100 million.



Saul Phillip Steinberg

Leasco; Reliance Group Holdings. NYC. 43. Divorced once, separated once, 4 children. Founded Leasco 1961; commenced career wheeling and dealing, stepping on toes. Attempt to take over Chemical Bank failed 1969. Acquired Reliance Insurance 1968. At prices offered when he took both private in 1982, his shares (with immediate family) worth about $130 million.

Ernest H. Cockrell

Oil. Houston. 37. Married, 2 sons. Grandfather bought cheap oil leases south Louisiana; "real lucky or real smart." Father ran company till his death 1972. Took 6 years to settle estate, get company from executor. Ernie took over 1978, has made several "nice" discoveries since. Estimated net worth: about $130 million, mostly Louisiana gas.

Irénée du Pont Jr.

Irene Sophie du Pont May

Margaretta Lammot du Pont Greenewalt

Constance Simons du Pont Darden

Eleanor Francis du Pont Rust

Marianna du Pont Silliman

Octavia Mary du Pont Bredin

Lucile Evelina du Pont Flint

Brother and sisters. Inheritance. Children of Irénée Sr. (d. 1963), president Du Pont Co. 1919-26, played major role in building company *(see Pierre S. du Pont family)*. Irénée Jr.: Christiana Hundred, Del. 62. Married, 6 children. Retired as senior v.p. Du Pont Co. 1978—"I as a stockholder would have objected to me as president." Helps oversee family trusts, foundations. Irene Sophie (Mrs. Ernest May): Wilmington, Del. 82. Married, 4 children. Husband considered family radical (supported Castro), as coexecutor fought family's effort to reduce tax on Irénée Sr.'s estate. Margaretta (Mrs. Crawford H. Greenewalt): Greenville, Del. 80. Married, 3 children. Husband most successful du Pont in-law—Du Pont Co. president

1948-62, present with Fermi at first controlled nuclear reaction in Chicago 1942. Constance (Mrs. Colgate W. Darden Jr.): Norfolk, Va. 78. Widowed, 2 children. Husband (d. 1981) governor of Va. 1942-46, as pres. of U. of Va. tried to abolish fraternity system on campus. Eleanor (Mrs. Phillip Gordon Rust): Thomasville, Ga. 75. Married, 4 children. Marianna (Mrs. Henry H. Silliman): Montchanin, Del. 71. Married, 6 children. Husband v.p. at family's brokerage firm, active in family's small mutual funds. Octavia (Mrs. John Bruce Bredin): Greenville, Del. 69. Married, 6 children. Husband director of family bank (Wilmington Trust), active in other Del. business interests. Lucile (Mrs. Robert B. Flint): Greenville, Del. 66. Married, 5 children. She has sat on board of a family foundation. Observer: "All Irénée's daughters ever did was marry." All eight share roughly equally in father's fortune left in trusts, etc.; total net worth probably exceeds $1 billion.

John Eleuthère du Pont

Jean Ellen du Pont Sheehan

Evelyn Rebecca du Pont

William du Pont III

Brother and sisters. William III half-brother. Inheritance. Children of William Jr. (d. 1965), who was grandson of Henry (Boss) du Pont (d. 1889), organizer original Gunpowder Trade Assn. 1872. John: Newtown Square, Penna. 43. Unmarried, lives with mother. Intense private athlete. "I run in the woods a lot or swim underwater; it's a great way to avoid people." Near-world-class in pentathlon. Noted scholar (founded Delaware Mus. Nat. Hist., gave it personal collection 250,000 seashells, then world's largest in private hands). Jean (Mrs. William Mason Sheehan): Coral Gables, Fla. 59. 3 marriages, 2 divorces; 4 children by second husband. Horsewoman. Said to resent naming of second husband instead of herself to run father's bank, Delaware Trust. Evelyn: 57. Divorced, remarried. Has stayed out of public view since helping auction late father's furniture. William III: El Paso, Tex. 30. Unmarried. Son of 1940s tennis star Margaret Osborne. Owns stud farm in Ky. and part-interest in *Thoroughbred Record,* weekly trade magazine. Father left $50 million to each of 5 children; if kept even with inflation should be over $125 million now (fifth child, William Henry, who changed name to Henry E.I. in 1973 and is full brother to John and sisters, has suffered severe business losses, believed worth much less).

Gordon E. Moore

Intel Corp. Santa Clara, Calif. 53. Married, 2 children. As newly-minted Caltech Ph.D, recruited by William Shockley, coinventor of transistor, to join Shockley Semiconductor 1956. Left 1957 to cofound Fairchild Semiconductor. Started Intel 1968 with approximately $2 million backing, introduced silicon-gate metal oxide semiconductor, the basic chip technology. Estimated net worth: more than $125 million.

Robert Staples Howard

Newspapers. Rancho Santa Fe, Calif. 57. Married, 4 children. Started on hometown (Minn.) weekly, bounced from paper to paper, state to state after WWII. Howard Publications bought first paper, *Casper* (Wyo.) *Star-Tribune,* 1961. Now has 18 dailies, circ. 410,000; TV station; getting into cable. Estimated net worth: over $125 million.

Helen Kinney Copley

Newspapers. San Diego. 59. Widowed, 1 son. 13 years as secretary to news magnate James S. Copley, who married her 1965. Out of limelight until his death 1973. Realized Copley papers poorly managed, run as political forum (right wing). She sold unwanted properties, chopped away thick bureaucracy, improved editorial content. Her 90% interest, other assets, now probably worth over $125 million.

Samuel Gary

Oil. Denver. 55. Married, 2 children. In 1967 picked up leases on 40,000 acres "everyone" knew had no oil. Drilled 35 dry holes; financed by whittling interest to 30%. On 36th try, hit pool with at least 110 million bbls. His share of remaining reserves worth over $125 million. Gary Operating Co. in forefront of enhanced recovery techniques.

Harvey R. (Bum) Bright

Oil, trucking. Dallas. 61. Widower, remarried, 4 children by first marriage. Moved to Texas from Okla.

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1928; started as wildcatter; recently bought out longtime partner. Also recently sold his East Texas Motor Freight (rev. $200 million): "I'm mainly in the oil business now." Estimated net worth: more than $125 million.

Estée Lauder

Joseph Lauder

Leonard Lauder

Ronald Lauder

Cosmetics. NYC. Operate Estée Lauder, Inc., 3rd-largest U.S. cosmetics and perfume company (estimated revenues about $1 billion). Estée: "no specified side of 70." Uncanny sense of fragrances; in tune with whims of high-priced cosmetics market. "Blue Lady" (her color) now reigning doyenne of cosmetics. Husband Joseph: late 70s. Cofounder 1946 with wife: "In those days I was the [cosmetics] mixer." Still runs company factories. Son Leonard: 49. Married, 2 children. Pres. since 1972 and recently named CEO. "Our ads have not changed in 20 years; they haven't had to." Son Ronald: 38, Married. Family company's executive vice president; supervises rapidly expanding, if less profitable, overseas operations: "We are laying the basis for the next 20 years." All four share ownership, control of company worth more than $500 million.

William Lee Lyons Brown Jr.

Owsley Brown Frazier

Cousins. Bourbon. Louisville, Ky. Great-grandchildren George Garvin Brown, founder Brown-Forman Distilleries (Jack Daniels, Early Times) 1870 to make medicinal whiskey. Company stayed with premium products. Six family members in company, also numerous relatives of other employees: "If a man is hardworking, loyal and bright, chances are his son will be." William: 46. Married, 3 children. Joined company 1959, CEO since 1975. Owsley: 47. Married, 3 daughters. Joined 1955; sr. v.p. since 1968. William controls estimated $125 million, Owsley $93 million of family shares; value of which exceeds $332 million.

John Earl Fetzer

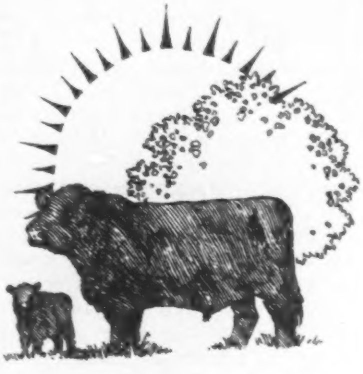
Broadcasting, baseball. Kalamazoo. 81. Married, no children. Early ham operator, saw possibilities when correspondent ham put phonograph music on air. First station 1920; traded air time for groceries during Depression. Bought 100% Detroit Tigers 1962. Currently 4 radio, 4 TV stations, 2 cable systems (one with Time Inc.), Muzak franchise for Michigan except Detroit. Student Buddhist philosophy: "I don't own anything, my possessions all own me." Estimated net worth: $125 million.

David William Grainger

Motor distributor. Skokie, Ill. 54. Married, 3 children. Father, W.W. Grainger, now 87, founded W.W. Grainger, Inc. 1927, on $6,000 borrowed from wife. Puts out *MotorBook* catalog, published from 1927, a household word among contractors, small manufacturers, etc. "The consumer shouldn't know the Grainger name." Family stock worth some $123 million.

Charles S. Payson

Entrepreneur; inheritance. Portland, Me. 83. Widowed, remarried, 5 children (1 deceased). Got $3 million from first father-in-law, William Payne Whitney, obtained patent on stainless steel 1927. Merged company into, was longtime director of, Armco Steel. Also owned sugar plantations Jamaica and Cuba, later sold; other interests. Lately horse breeding, cattle. Has one-third interest in trust from estate of first wife, Joan Whitney Payson (owned baseball Mets; d. 1975).



Hunts quail every weekend Nov.-Feb., said to be crack shot. Estimated net worth: over $120 million.

Jack M. Berry Sr.

Oranges. Winter Haven, Fla. 65. Married, 3 children. Left Tennessee for NYC, became wealthy fruit broker. In 1950s supermarkets bypassed brokers; he decided money was in growing. Gambled on south Fla. (soil supposedly too wet for orange trees); in 1960s planted 600,000 on 6,000 acres. Now has about 14,000 acres, own concentrate plant. Estimated net worth exceeds $120 million.

Howard Phipps Jr.

Inheritance. Westbury, N.Y. 48. Married, 3 children. Grandson of 19th-century steel magnate Henry Phipps *(see Phipps family)*. Lives quietly; represents his branch of family on Bessemer Trust board; active in NYC cultural world. His interest in Phipps' family Bessemer fortune approximates $120 million.

Katharine Graham

Washington Post Co. Washington, D.C. 65. Widow, 4 children. Father Eugene Meyer, Wall Street banker, bought *Post* at bankruptcy 1933; she and husband took over 1948. Since his death, has run company. Now son Donald is *Post* publisher. Family stock holdings alone exceed $100 million; she controls majority of Post Co. voting stock.

W. Duncan MacMillan

John Hugh MacMillan III

Marion MacMillan Pictet

Brothers and sister. Cargill, Inc. Children of John Jr., ran Cargill 1936-60; died 1960. Duncan: Wayzata, Minn. 52. Married, 4 children. Has long run Waycrosse, Inc., Cargill-MacMillan family's *(which see)* private investment firm; Cargill director. Hugh: Ft. Lauderdale, Fla. 54, married, 6 children. Lives quietly; not active. Marnie (Mrs. Pictet): Geneva, Switz. 49. Divorced, remarried; 2 children, 1 deceased. Out of the country most of the time. Share their family branch's approximately 33% of Cargill stock, worth estimated $350 million.

Lew R. Wasserman

MCA, Inc. Beverly Hills & Palm Springs. 69. Married, 1 daughter. Went to work for MCA founder Jules Stein 1935; quickly became top agent. Rose to president 1946. "In those days agents wore plaid suits and purple shirts. I changed all that to gray flannel." Has run "The Machine" ever since. Noted for philanthropy. His 1.9 million shares worth over $115 million.

Joseph A. Albertson

Supermarkets. Boise, Idaho. 75. Married, 1 daughter. Opened Boise grocery 1939 with $5,000 life savings, borrowed $7,500. Developed into Albertson's, ninth-largest U.S. supermarket chain (1981 revenues, $3.5 billion): "You have to be a consumerist." One experiment: Blew fresh-baked bread smell through store to stimulate buyers. Estimated net worth: $115 million.

Mel Swig

Richard Swig

Richard Dinner

Brothers and brother-in-law. Real estate. San Francisco. Sons, son-in-law of Ben Swig, who operated in Boston while partner Jack Weiler operated in NYC *(see below)*; moved to San Francisco 1946; bought commercial property, developed exclusive 4-hotel Fairmont chain. Split 50-50 with Weiler, except hotels (Weilers recently sold). Died 1980. Mel: 65. Married. Heads real estate operations; once owned predecessor of Minnesota North Stars. Richard: 57. Married. Runs hotels. Brother-in-law Richard Dinner: 61. Widower. Partner in insurance firm; participates in management other businesses. All share equally in fortune estimated at well over $300 million.

Jack D. Weiler

Alan Weiler

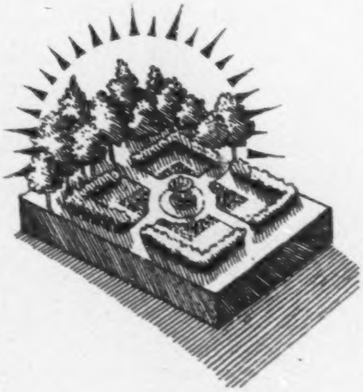
Robert H. Arnow

Father, son and son-in-law. NYC. Real estate. Jack: 77. Married, 2 children. Operated in NYC while partner Ben Swig *(see above)* operated in Boston. Top lease locator, broker for big retail chains 1940s, 1950s. Acquired commercial properties mostly NYC, also Houston, Cincinnati, etc. Former chairman United Jewish Appeal; all property said to be in names of children. Son-in-law Robert: 59. Married, 3 children. Cousin of Swigs. Also chaired UJA; most visible member otherwise reticent family. Alan: 46. Married, 3 children. Attorney. Said to be brains of outfit now. Family recently sold half interest Fairmont Hotels for estimated $150 million. Share fortune estimated at well over $300 million.

Fred C. Trump

Donald John Trump

Father & son. Real estate. NYC. Fred: 76. Married, 5 children. Donald: 35. Married, 2 children. Fred, self-made, built 20,000 apartments in NYC's Brooklyn, Queens. Donald joined business 1968, took over Manhattan business 1976. Pulled strings: Won right to develop new convention center; got biggest tax abatement ever for Grand Central Hyatt hotel. Consummate self-promoter. Building Trump Tower, next to Tiffany's. Angling for Atlantic City casino. "Man is the most vicious of all animals, and life is a series of battles ending in victory or defeat." Share fortune estimated at over $200 million. Donald claims $500 million.



William Barron Hilton

Hilton Hotels. Los Angeles. 55. Married, 8 children. College dropout. Turned down first job offer from father because salary too low. Proved self with small business ventures; hired 1954. Became president 1966. Founded San Diego football Chargers 1960. On death of Conrad Hilton 1979 inherited option to buy 6.8 million shares Hilton Hotels on installment note. Estimated net worth, including present value of arrangement: about $115 million. Will being contested by half-sister Constance, daughter of Zsa Zsa Gabor.

Marshall Field V

Frederick W. (Ted) Field

Half-brothers. Inheritance, media. Sons by different marriages of Marshall IV, who built Field Enterprises, one of largest U.S. media companies (Marshall Field dept. store sold long ago by family); owns Chicago *Sun-Times*, UHF TV stations, et al. Marshall: Chicago. 41. Divorced, remarried; 4 children. Acts as chairman Field Enterprises. Ted: Newport Beach, Calif. 30. Married, 1 child. Company director, but works mainly on own projects making movies, trading in commodities, racing. "Field Enterprises is Marshall's territory, and I respect his abilities." Share voting control (sisters have nonvoting interests) of company worth well over $200 million.

Franklin Nelson Groves

Heavy construction. Wayzata, Minn. 51. Married, 3 children. Grandfather started taking farm horses into town after harvest for construction work 1905. Father bought out 2 brothers, switched to highway construction as S.J. Groves & Sons. Franklin took over 1969. Since oil embargo pushed diversification: dams, condos, sewage plants; also construction insurance, auto dealerships, Thoroughbred horses. Estimated net worth exceeds $115 million.

The Forbes Four Hundred

F. Howard Walsh

Oil. Ft. Worth & Colorado Springs. 69. Married, 5 children. Owns spread on west edge of Ft. Worth; in oil business since 1942. Operates as Walsh & Watts; Bought out Watts late 1960s. Has son in business. Our best estimate oil reserves Texas, elsewhere: $115 million.

Charles H. Dyson

Conglomerator. NYC. 73. Married, 4 children. Accountant, left Textron 1949 because he felt not diversifying fast enough; teamed up with Franklin H. Kissner 1956. Dyson-Kissner Corp. built conglomerate Wallace-Murray, sold it 1981. Also interests Esterline, other companies. Estimated net worth: at least $115 million.

William Clay Ford

Ford Motor Co. Grosse Pointe, Mich. 57. Married, 4 children. Younger brother of Henry Ford II. Divides time between family company, Detroit Lions (bought for mere $6 million 1961), personal 36-hole golf course Florida. For 6 days, Eugene McCarthy's running mate for presidency 1976. Wife is Martha Firestone. Estimated net worth: over $100 million.

Jeno F. Paulucci

Food processing. Duluth, Minn. 64. Married, 3 children. Son of poor Italian immigrants; borrowed $2,500 in 1946 to make canned Chinese food. Proved brilliant promoter; sold Chun King 1966 for $63 million. Set up Jeno's, 100%-owned maker frozen pizza, snacks 1967; bought mutual fund management company to handle investments. Estimated net worth, including in children's names: at least $110 million, plus extensive Florida landholdings.

Thomas Jordan

Oil. Healdsburg, Calif. 47. Married, 3 children. Geologist and lawyer by training, founded Trend Exploration Ltd. in native Denver 1966. Explored for oil U.S., Canada, Europe, SE Asia; huge success in Indonesia. Sold company for $110 million in 1974. Moved to Sonoma County, put $15 million into winery, seeking to produce "elegance of a fine Bordeaux" in Calif. Expert opinion says he has. Also runs Jordan Oil & Gas Co. on side. Estimated net worth: at least $110 million.

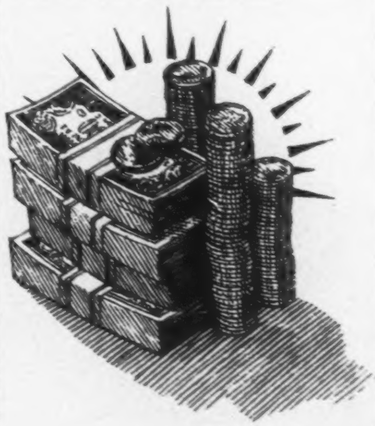
Paul Block Jr.

William Block

Brothers. Newspapers. Father built newspaper chain 1900-29; had to sell most of it in Depression. Sons took over 1941, 1946. Paul: Toledo. 71. Divorced, widowed, remarried; 3 sons, 3 stepchildren. Operates Toledo *Blade* (circ. 165,000). Ph.D. chemistry; does lab experiments in spare time. Politically conservative. Bill: Pittsburgh. 66. Married, 4 children. Started at *Blade* 1937; operated Pittsburgh *Post-Gazette* (circ. 180,000) since 1946. Politically liberal. Jointly own both papers, 2 smaller papers, TV and radio stations; venturing into cable. Estimated joint net worth: at least $220 million.

Morris Barney Dalitz

Casino operator. Las Vegas. 83. Divorced, 1 daughter. Gave up family laundry business to concentrate on night clubs, gambling in Ohio, later Las Vegas. Identified before Kefauver Committee 1951 as participant in formation of national crime syndicate. Partner Desert Inn 1950-67, Stardust Hotel 1956-69; has 25% of La Costa country club, plush $135 million resort built on Teamster loans. Also believed to own considerable other assets. Estimated net worth: $110 million.



Jesse J. Parrish Jr.

Citrus, cattle. Titusville, Fla. 69. Married, 2 sons. Son of large citrus grower, added orange groves as fast as possible: "I hocked my life insurance policy so many times the bank stopped sending it back." Now has thousands of acres oranges, one of biggest cattlemen in Florida. Inveterate dealmaker, the more complicated the better: "If they were simple [deals], someone else would do them first." Estimated net worth: $110 million.

Richard Raymond Rogers

Mary Kay Cosmetics. Dallas. 39. Divorced, remarried, 3 children. Started cosmetics company 1963 with mother; she had sales background, adapted cosmetics formula from foul-smelling tanner's cream (used to soften leather), had idea of home parties à la Tupperware. Son became president 1968, stock gradually passing to him. Lately held 4 million shares worth $110 million.

Ray Stark

Movie producer. Holmby Hills, Calif. 65. Married, 2 children (1 deceased). Started as literary agent (Raymond Chandler, Ben Hecht), switched to movie stars (Lana Turner, William Holden). Cofounded independent film production company 1957, developed into Seven Arts. Formed Rastar Productions 1966, sold to Columbia Pictures 1981. Over years, his films have grossed over $500 million. Made $22 million on sale of Columbia shares to Coca-Cola. Estimated net worth: $110 million.

Sydney Mark Taper

First Charter Financial Corp. Los Angeles. 80. Widower, 3 children. Says was born in England of Continental parents. Arrived Calif. 1939 with some capital, skill at land development. Founded First Charter 1955; took public 1959. Now third-largest S&L in U.S. despite revolving door management: "Has a habit of blaming other people." His 10.5 million badly depressed shares worth about $110 million.

Henry Zarrow

Oilfield supplies. Tulsa. 66. Married, 2 children. Started Sooner Pipe & Supply Co. 1937 with Latvian immigrant father Sam (d. 1975). Now approaching $1 billion estimated revenues. Extremely private seller oilfield supplies, pipe in U.S., Canada. Also Bigheart Pipe Line Corp., originally purchased for scrap value. Sister's heirs ruled out of will after noisy lawsuit; Henry now holds nearly two-thirds stock; brother, Jack, 57, nearly all rest. Henry's estimated net worth: over $100 million.

Leland K. Whittier

N. Paul Whittier

Helen Whittier Woodward

Brothers and sister. Inheritance. Southern California. All over 75. Children of Mericos H. Whittier, oilman & cofounder (1911) Belridge Oil; company CEO until death 1925. Son Leland pres. 1965 to 1979. Bought out by Shell Oil 1979 *(see also Whittier family)*. Extraordinarily secretive "for safety's sake": Leland's driver's license does not have home address (San Marino, Calif.). N. Paul gave $5 million in 1980 for Whittier Institute for Diabetes & Endocrinology to Scripps Hospital, La Jolla. Also have family oil company, M.H. Whittier Co. Estimated net worth of each exceeds $100 million.

Laura Simpson O'Neill

Abby Rockefeller Simpson

Sisters. Inheritance. Laura (Mrs. L.S. O'Neill): Mt. Kisco, N.Y. 28. Married, 2 children. Abby: NYC. 25. Unmarried. Daughters of Marilyn Milton Simpson (d. 1980) and great-granddaughters John D. Rockefeller Jr. Father, not a Rockefeller, works as Egyptologist in Boston; daughters have $100 million-plus interests in Rockefeller trusts.

John Davison Rockefeller IV

Alida Rockefeller Dayton

Sandra Ferry (Rockefeller)

Hope Aldrich Rockefeller

Brother and sisters. Inheritance. Children of John D. III (d. 1978, car accident). John: Charleston, W.Va. 45. Married, 4 children. Worked on juvenile delinquency in W.Va. as special asst. to RFK, elected state House of Delegates 1966, elected governor 1976 by record margin, reelected 1980. Sandra: Cambridge, Mass. 47. Unmarried. Dropped Rockefeller name; lives as recluse. Hope: Woodstock, Vt. 44. Divorced, 3 children. Wrote for *Newsday* (on feminism), *Village Voice*; won awards for other reporting. Dropped out mid-1970s to quiet rural life near uncle Laurance's resort. Alida: (Mrs. Mark Brandt Dayton): Minneapolis. 33. Married, 1 child. Did charitable work in San Francisco, TV documentary production in Los Angeles. Married 1978; husband (of Dayton family) running for Senate. Interest of each sibling in Rockefeller trusts exceeds $100 million.

Rodman Clark Rockefeller

Ann Clark Rockefeller Harris

Steven Clark Rockefeller

Mary Clark Rockefeller Morgan

Children of Nelson Rockefeller's first marriage. Inheritance. Rodman: NYC. 50. Divorced, remarried, 4 children by first marriage. Chairman of late father's company, now called Ibec Inc. (1981 profits: $7 million). Tips waiters 10%: "What was good enough for Great-grandfather is good enough for me." Ann (Mrs. George Harris): NYC. 48. Divorced, remarried. 4 children. After college, spell as social worker in London's East End, Bronx; also a student of landscape design. Steven: Middlebury, Vt. 46. Divorced, remarried; 3 children by first marriage, 1 by second. Married family's Norwegian maid, worked briefly for Rockefeller Center. Quit, entered Union Theological Seminary, tried psychoanalysis, got divorced; now dean of Middlebury College. Mary (Mrs. Thomas Morgan): NYC. 44. Divorced, remarried, 3 children by first marriage. Active role in Michael Rockefeller wing at NYC's Metropolitan Museum (Michael was her twin brother who died in New Guinea); second husband worked as editor on major publications editorially opposed to late father. Interest of each sibling in family trusts exceeds $100 million.

George R. Brown

Entrepreneur. Houston. 84. Married, 3 daughters. Injured in mine collapse, went to work in brother's new construction firm 1922. Brown & Root, sold to Halliburton 1962, one of world's largest construction companies. Cofounded Texas Eastern Transmission Corp. 1947. Also independent oil and gas producer. Long *éminence grise* of Houston politics; at his poker games in Suite 8F, Lamar Hotel, Senator LBJ would go out for the drinks. Eyesight failing. Estimated net worth: upwards of $100 million.

Mary Jane du Pont Lunger

Inheritance. NYC. 65. Married, 5 children. Father, Philip du Pont, ran $10 million inheritance up to $58 million in stock market, died 1928. She inherited $50 million (dissolute older daughter cut off with mere $2 million). Married stockbroker; long known in horsey set as owner Christiana Stables. Son Brett sometime Grand Prix auto racer. By now fortune should be well into 9 figures.

Malcolm Austin Borg

Newspapers, TV. Englewood and Spring Lake, N.J. 44. Married, 3 children. Spent 1960s learning the family business: highly profitable newspaper (the *Record*) for affluent NYC suburbs (Bergen Co., N.J.), owned by Borg family since 1930. Also 4 TV stations. Took over 1971. Nonunion in one of strongest union regions in U.S. Estimated net worth: over $100 million.

John Brooks Fuqua

Fuqua Industries, Inc. Atlanta. 64. Married, 1 surviving son. Farmboy ham operator, started first Augusta radio station 1940. After series of small but successful business deals, started Augusta TV station 1953. Profits supported conglomerating binge 1960s. Recently attempted to take $1.6 billion revenues Fuqua Industries private. Personally shy, considered financial "wizard"; reputation for diplomacy. Estimated net worth: over $100 million.

William A. Graham

Real estate. Miami Lakes, Fla. 58. Married, 5 children. Father, Ernest Graham, bought 3,000 acres starting in 1932. Son William took over 1956; began development 1962. Now new town of Miami Lakes (just north of Hialeah). Brother D. Robert, governor Fla., retains sizable interest; sister-in-law Katharine Graham *(which see)*, none. Also dairy in south Fla. Estimated net worth: over $100 million.

Roy M. Huffington

Oil. Houston. 64. Married, 2 children. Exxon geologist who went out on own in 1956. Moderate success until 1968. Heard Indonesian area looked like Louisiana Basin geologically; tested out; stupendous gas and oil discovery. Had to take in many partners, chief one Indonesia. Bought out interest of one, Alaska Interstate, in his Huffco 1980. Estimated net worth: over $100 million.

Robert H. Kieckhefer

Container executive, investments. Prescott, Ariz. 64. Married, 4 children. Joined family cardboard box and shipping container business 1939. Company joined Weyerhaeuser 1957 for $217 million in stock; father got about $52 million (d. 1970). Semiretired; breeds horses. With immediate family, owns 2% Weyerhaeuser, also holds other investments. Estimated net worth: over $100 million.

William Jaird Levitt

Home builder. Millneck, N.Y. 75. Twice divorced, remarried; 2 sons, 3 adopted stepdaughters by third marriage. Before WWII, small home builder Long Island. During war, developed mass production building technique on barracks. Applied to homes 1946: built 3 *Levitt*owns, invented tract development concept. Sold Levitt & Sons 1968 for $90 million; sailed off, chairman of the board, in custom-built yacht with French wife, art collection. Bored; began with new company 1978; now building retirement *Williams*burg communities, Orlando and Tampa Bay, Fla. Estimated net worth: over $100 million.

Edward Wyllis Scripps

Newspapers. Charlottesville, Va. 73. Remarried; 2 sons, 1 stepson. Grandson of E.W. Scripps, but a sundered branch of family *(which see)*. Owns Scripps League Newspapers, Inc.: 40 publications, including 21 small dailies scattered across country; 250,000 circ. Estimated net worth: in excess of $100 million.

Helen Clay Frick

Inheritance. Pittsburgh. 93. Never married. The strong-willed, worshipful daughter of her father, Henry Clay Frick (dominated Pittsburgh coke industry in Carnegie era, broke Homestead strike 1892). Once lived near Frick Collection (NYC), established in his memory; also Pittsburgh mansion. Loves dogs. Reputedly was canny businesswoman; $38 million inheritance (1919), surely nine figures by now.

Meyer Lansky

Mob moneyman. Miami Beach. 80. Divorced, remarried; 1 son, 1 daughter. Russian-born. Neighbor: "Unassuming little old man" who walks small dog. Alleged past gambling interests: Cuba, Bermuda, Fla., Vegas (reputed Vegas skim $6.5 million/year). Believed owner motels worth near $100 million. Net worth may be far higher. Investigator: "Controls as much as, if not more than, anyone in organized crime."

Timothy Mellon

Inheritance. Guilford, Conn. 40. Married, childless: "Families are an anachronism; interesting social phenomena, perhaps." A Pittsburgh Mellon; reputed $100 million in trusts. Started computer programming firm 1969; with partner started company to pressure-treat RR ties 1977; sought to acquire Boston & Maine RR 1981. Interests: ecology; human rights; gave money to rebuild Hanoi hospital. Estimated net worth: over $100 million, denied by him.

Joseph Meyerhoff

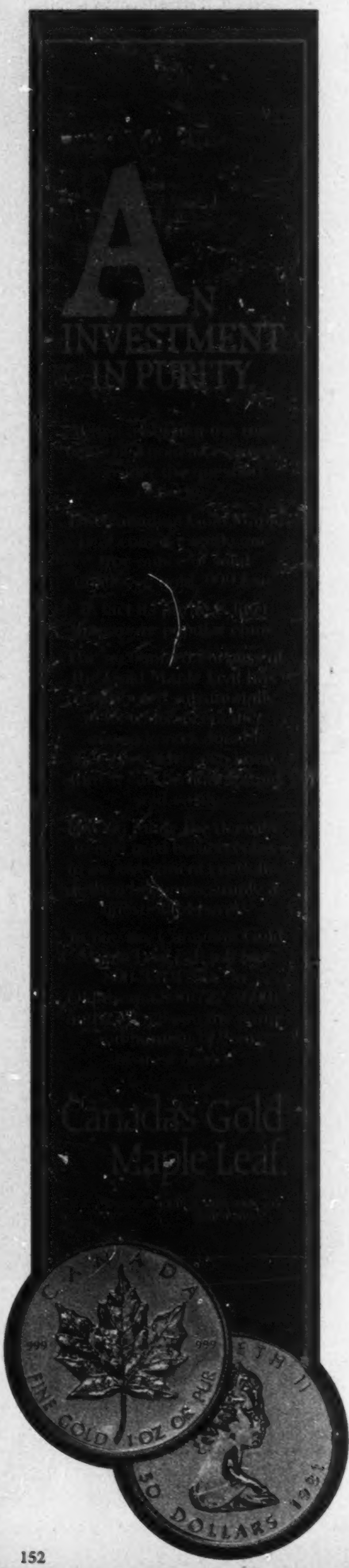
Real estate. Baltimore. 83. Married, 3 children, 1 deceased. Left brother's foundering construction company in his early 30s, started own. Built houses, commercial properties around Baltimore. Went public "to diversify" by merging with Monumental Corp. in 1969. After accounting rule changes killed real estate stocks on Wall Street, price fell to $7 a share in 1974. Formed liquidating trust in 1979, paid out some $38 a share. Formed Magna Properties. Active philanthropist (favorite cause: Israel). With immediate family, estimated net worth over $100 million.

Roy Richards

Cable manufacturer. Carrollton, Ga. 70. Married, 7 children. Worked way through Georgia Tech scrubbing floors; returned to father's sawmill and began making utility poles 1930s. Found shortage of wires; opened wire mill 1950. Southwire Corp. now largest independent producer electrical wire, cable and rod (1981 sales, $600 million). National Steel paid $25 million for 20% interest 1968. Richards, with family, has 62%, other interests. Holds annual picnic for 5,000 local employees and guests, preaches "evangelistic free enterprise." Estimated net worth exceeds $100 million.

Sheldon H. Solow

Real estate. NYC. Late 40s. Married, 1 child. Went way out on limb to build landmark skyscraper (9 W. 57th St., NYC) near Plaza Hotel. Fully rented just before 1970s real



estate bust. Also smaller properties; builds only in NYC: "A contentious, litigious man." Big collector modern art. Estimated net worth: over $100 million.

Peter Sharp

Real estate. NYC. 51. Divorced, 3 children. Father was major hotelier NYC 1920s (Delmonico, Ritz, etc.); died 1941. Majored in 16th-century French history at Princeton; started in real estate 1957. Owns prime commercial, residential property midtown Manhattan, Upper East Side (Park & 57th, Carlyle Hotel, Parke-Bernet building, et al.); other assets. Estimated net worth: at least $100 million.

Dolph Briscoe Jr.

Rancher. Uvalde, Tex., 59. Married, 3 children. Governor Texas 1972-78; not renominated. Owns 500,000+ acres southwest Texas, 177,000 in Catarina Ranch alone; some oil under it. Owns the local bank in Uvalde. Estimated net worth: approximately $105 million.

George Lucas

Star Wars. San Anselmo, Calif. 38. Married, 1 child. Raised on California walnut farm; indifferent high school student. Nearly killed in 1962 car crash. Directed *American Graffiti*; partner in *Raiders of the Lost Ark*. Actually believes in "The Force." With 7 episodes *Star Wars* gold mine to go, who's to argue? Aide puts net worth at $50 million, but if Lucasfilm Ltd. were sold, could easily net over $100 million.

William Zimmerman

Retailer. Laguna Beach, Calif. 62. Widower, remarried, 3 children. Started out at 9 on Manhattan's Lower East Side, buying sugarcane stalks in Chinatown, selling slices at 2 cents-3 cents, making 50 cents-75 cents/stalk. Still at it with distressed merchandise (mostly soft goods) at 78 Pic 'n' Save stores nationwide (1981 revs. $133 million). His, children's shares, plus proceeds of stock sales, come to over $100 million.

Ruth Chandler Williamson Boswell Crocker

Inheritance. San Marino, Calif. 85. Thrice widowed, 3 children. Daughter of Harry Chandler, Los Angeles empire builder *(see Chandler family)*: "beautiful and very smart and the oldest" (Halberstam, *The California Dynasty*). Second husband J.G. Boswell left her 25% (directly and in trusts) J.G. Boswell Co., largest U.S. cotton producer; since sold off. With her 1/7 Chandler empire, other assets, net worth must exceed $100 million.

Virginia McKnight Binger

Inheritance. Wayzata, Minn. 66. Married, 1 son, 2 daughters. Only child of William McKnight, 3M founder. Husband James rose to chairman and CEO Honeywell, Inc., retired 1979 after 35 years. Now they buy theaters on New York's Broadway. Her parents each left $250 million, created $340 million foundation. Her estimated net worth: $100 million or more.

John Langeloth Loeb

Financier. NYC. 79. Married, 5 children. With his father founded Loeb, Rhoades, the brokerage firm, in 1931, run by John 1955-76. By then fourth-largest U.S. brokerage firm. Abandoned semiretirement 1977; merged with Hornblower, Weeks; lost money. Merged with Shearson Hayden Stone 1979; now honorary chairman Shearson/American Express. Visible assets worth about $100 million.

Leslie Herbert Wexner

Retailer. Columbus, Ohio. 45. Single. Went to work 1963 in father's women's clothing store. Disagreed with policy: borrowed $10,000 to start own specialty store (sportswear). Now has 422-store chain, The Limited; grosses $200/sq. ft. Acquired Lane Bryant, sleepy larger chain, for assets: $2/sq. ft. leases in $15 markets. His share in the Limited worth around $100 million.

David M. Darrin

Automatic Switch Co. Livingston, N.J. 64. Married, 3 sons. Father David H. worked for company, bought it, moved it to NYC from Baltimore; died 1928. After his death, mother gave one-third to management; later, two-thirds to David M. Company went public 1970; Darrin now owns 39%, worth $86 million by itself. With proceeds of stock sales, should have more than $100 million.

Carmage Walls

Newspapers. Houston. 73. Divorced, remarried, 3 children by first marriage, 2 by second. Started as assistant bookkeeper Orlando (Fla.) *Sentinel* 1932; became business manager 1933. Bought by chain, worked his way up to head string of papers. Started own company 1952; became buyer, holder, reseller of small-town southern newspapers: "I've made 24 millionaires" selling newspapers to his appointed publishers and others. Now family and friends own 26, total circulation of 211,000. Semiretired. Estimated net worth with wife, children: above $100 million.

Ernest W. Hahn

Shopping centers. San Diego, Calif. 63. Married; 3 children. Started as small general contractor after leaving Navy 1946. Began building shopping centers early 1950s. Built over 34 million sq. ft. in numerous states. Sold out to Trizec Corp. (Canadian) 1980. His share: $90 million. Semiretired: "I thought it was time to work a three-day week." With other assets, estimated net worth at least $100 million.

James L. Knight

Knight-Ridder newspapers. Miami. 73. Married, 2 children. Long in shadow of brother and family patriarch John (d. 1981). Co-inherited father's 3 small newspapers 1933. Acquired *Miami Herald* 1937, first of many including *Philadelphia Inquirer* and *Detroit Free Press*. Ran business side (John ran editorial policy). Now best-managed, most-profitable chain in U.S.; his stock alone worth $87 million. With other assets, estimated net worth: over $100 million.

Gordon McLendon

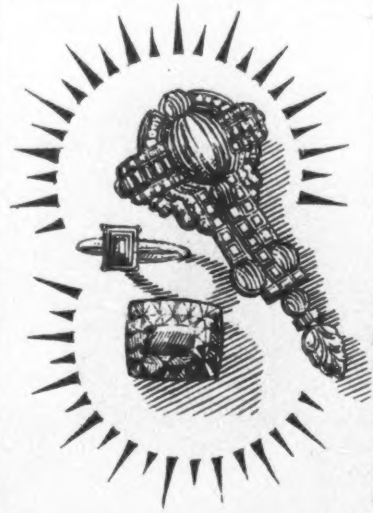
Broadcasting. Dallas. 61. Divorced twice, 4 children. Became famous as "The Old Scotchman," radio persona of 1940s, early 1950s. Invested in radio, TV stations. Pioneered Top 40 format, all-news station. Sold out 1972-77 for $100 million plus. Bought gold, silver, strategic metals, real estate. Started early, so probably still worth over $100 million despite recent slide.

Patrick J. McGovern

Publishing. Nashua, N.H. 45. Divorced, remarried, 2 children. Worked on tiny computer magazine, saw need for computer market census. Started International Data Corp. 1964. Started newspaper 1967 as IDC "ad" business-getter: *Computerworld*, now largest specialty publication of its kind. Moving into venture capital. Revenues $75 million, growth 38% a year, net 10% aftertax. Net worth: at least $100 million.

Robert Edward Petersen

Publisher. Beverly Hills. 56. Married, 2 sons (deceased). Unemployed movie publicist 1947. Borrowed $2,000, printed *Hot Rod* magazine, hawked at race meets; published in garage, slept on cot in corner. Built into Petersen Publishing Co.: 16 monthlies (*Guns & Ammo, Motorcyclist*, etc.), books, other. Married former Miss Rheingold; bought mansion, hunting ranch, art. Estimated net worth: at least $100 million. Both young sons killed in plane crash, 1975.



Marc Rich

Oil trader. NYC. 48. Married, 3 daughters. Workaholic who built Phibro Corp.'s vast oil-trading business almost from scratch, demanded his $1.5 million bonus under compensation rules. Phibro refused. Went away mad; as Marc Rich & Co. now does $10 billion to $15 billion trading a year, mostly oil, with partners mainly hired away from Phibro. Uses "leverage to the nth degree." With business down, estimated net worth still at least $100 million.

Jack Resnick

Burton Resnick

Father and son. Real estate. NYC. Jack: 75. Married, 4 children. Started as small builder in Bronx 53 years ago; moved to Manhattan 1950s, bought, held properties. Still runs company. Burton: 46. Married, 3 children. Chief operating officer Jack Resnick & Sons, Inc. Own over 4 million sq. ft. NYC commercial space, thousands of apartments NYC and Florida. Suing Teamsters for "racketeering." Equity easily exceeds $350 million, but silent partners, principally Belfers *(which see)*, have some. Estimated net worth: share at least $200 million. Denied by them.

Peter Feinberg

Real estate. Palm Beach, Fla. 72. Married, 2 sons. Born Poland. Father's NYC wholesale produce business collapsed in Depression. Worked way through school, supported parents playing poker, shooting craps (with money backers), buying and selling used textbooks. Entered real estate 1936; reputation as "street smart." "I stopped gambling the minute I went into business." Has commercial real estate NYC, Florida, Denver, Atlanta; condos Florida. Turning business over to sons David (Denver), Michael (Miami). Estimated net worth: over $100 million.

The Forbes Four Hundred

Peter Kalikow

Harold Kalikow

Son and father. Real estate. NYC. Harold: 73. Married, 1 son. Split off from family business of building, owning row homes in declining boroughs NYC 1967, switched to Manhattan. Peter: 39. Married, 1 son. Kalikows own 9,000 apts. Peter risked big (1.1 million sq. ft.) midtown office building; 101 Park Ave. hit booming rental market just right (1980), has $100/sq. ft. capital gain. Shared fortune estimated well over $200 million.

Sarah Korein

Real estate. NYC. 72. Widow, 2 children. Born in Europe, now owns choice Manhattan properties and respect of very tough real estate fraternity. Once called "The Bella Abzug of real estate." Does business in chiffon dress, but "when she sets her mind on a price there's no arguing with her." Children not in business. Estimated net worth: about $100 million.

Bernard H. Mendik

Larry A. Silverstein

Ex-brothers-in-law. Real estate. NYC. Operated as Silverstein & Sons from 1957 to 1966, when father Harry Silverstein died; formed Silverstein & Mendik until split in 1977; Mendik divorced Larry's sister in 1978. Still partners in some buildings; intensely competitive. Bernie: 53. Remarried, 3 children. Born Scotland; raised in South Bronx as son of a handyman. Worked his way through school; broke into real estate via partnership/friendship with Silversteins: bought, upgraded NYC commercial lofts. Now has $1 billion real estate, mostly syndications. Larry: 51. Married, 3 children. Began as lease broker with his father, now owns 5 million sq. ft. office space mostly on Fifth Avenue and Wall Street, building 1.5 million more at 7 World Trade Center. Also, some 1,400 Florida luxury apartments. Main relaxation: boating, which found him several key associates. Estimated net worth: each about $100 million.

Lawrence A. Wien

Real estate, law. NYC. 77. Married, 2 children. Son of wealthy silk manufacturer; founded law firm Wien, Lane & Malkin 1929. Pioneered real estate syndication 1949, provided funds for deals with Harry Helmsley. Took varying percentages of equity, buildings' incomes. Wien-assembled groups control $2 billion NYC real estate, including Empire State Building. Still has substantial real estate holdings after recent sales; 60-lawyer firm; other assets. Estimated net worth: about $100 million.

Seymour Milstein

Paul Milstein

Real estate. NYC. Joined father's Circle Floor Co. early 1940s, expanded, sold 1967 for $15 million. Built 1,964 luxury apts. near Lincoln Center. Paid $30 million for Biltmore, Roosevelt hotel buildings 1978; estimated $80 million profit. Also much other NYC real estate. Bought into United Brands 1975; their stock still worth only $12 million. Seymour: 62. Married, 2 children. Paul: 60. Married, 2 children. Spend most of their time running United Brands, call real estate "hobby": "It only takes 2 seconds to make a decision if you know your work." Estimated net worth, nearly all from hobby: approximately $200 million, shared about equally.

Sherman Cohen

Edward Cohen

Brothers. Real estate. NYC. 57, 61. Both married; 2 children each. Left college to become men's clothing retailers; started Westchester construction company, built midrise apartment buildings. Now own large NYC commercial properties (666 Fifth Ave.), develop others. Sherman the developer, dominant brother. Ed, construction chief. Avid golfers. Estimated net worth: approximately $200 million, shared equally; they claim $500 million.

Ivan Boesky

Arbitrager. NYC. 45. Married, 4 children. Left Edwards & Hanley to go out on own 1975, backed by limited partners. Left partnership 1980: After several great years, "they had a couple of bad quarters and they call up to whine. Ivan doesn't need that kind of grief." Has new arbitrage, investment banking, investment firm; also family-owned hotels, including famed Beverly Hills Hotel. Teaches arbitrage course at NYU. Estimated net worth: around $100 million.

Leo F. Corrigan Jr.

Inheritance. Dallas. 57. Married, 5 children. Leo Sr. self-made real estate magnate; owned Dallas' Adolphus Hotel, hotels worldwide, other real estate. Died 1975. Leo Jr. nearly out of hotel business now. Has 2 sons in Corrigan Properties; owns 20 Dallas tracts, Mercantile Texas bank stock, other assets. Net worth: about $100 million.

James S. Gilmore Jr.

Investments. Kalamazoo. 56. Remarried widower, 5 children by first marriage. Gilmores long intermarried with Upjohns (see Upjohn family); city's dominant families. Worked way up through Gilmore Brothers Dept. Stores; built personal empire real estate, TV stations, car dealerships, etc. "My father's stepfather (founder Upjohn, Inc.) left me about $3 million worth of stock. I think I put the money to good use." Estimated net worth: about $100 million.

Marie Ingersoll Hamilton

Hope Ingersoll Van Beuren

Sisters. Inheritance. Granddaughters of John Thompson Dorrance, founder of Campbell Soup Co. *(see J.T. Dorrance)*. Marie (Mrs. Samuel Hamilton): Strafford, Penna. 51. Married, 3 children. Husband a stockbroker. Runs a store nearby selling china, glass, furniture. Hope (Mrs. John Van Beuren): Middletown, R.I. 48. Married, 3 children. Husband involved in venture capital investments. "I'm just a regular American housewife; I raised my children." Runs a women's dress shop. On mother's death 1971, each inherited 7% Campbell Soup. With other assets, each worth around $100 million.

Mary Hudson

Gas stations. Mission Hills, Kans. 69. Twice widowed, 1 daughter. At 21, widowed with infant, borrowed $200 to open gas station 1934. By 1940, 40 stations. Now, 250 in 35 states, plus refinery. Specializes in cut-rate gas, low costs, little service. Turns off unneeded lights in 39-room mansion. Estimated net worth: approximately $100 million.

Steven P. Jobs

Apple Computer. Los Gatos, Calif. 27. Single, no children. College dropout who sold telephone "blue boxes," saw potential in fellow computer freak's home-built personal computer. With partner started production 1976 in family garage on $1,300 from sale of calculator and VW microbus. Went public 1980. Overcame Apple III stumble (manufacturing bugs) 1981. His 13.6% of shares worth around $100 million.

John H. Johnson

Publishing. Chicago. 64. Married, 1 daughter. Born Arkansas; widowed mother worked as maid and cook. To Univ. of Chicago 1936; edited house magazine for black-owned insurance company. Pawned mother's furniture for $500 to start *Negro Digest* 1942; had friends ask for, buy up copies to convince distributors to carry magazine. Now publishes *Ebony, Jet,* et al.; owns radio station, office building; expanding cosmetics line. Estimated net worth: approximately $100 million.

Jack C. Massey

Entrepreneur. Nashville, Tenn. 78. Widower, remarried; 1 child. Pharmacist; started retail drug business in 1930, built it into wholesale surgical supply chain, sold to Brunswick Corp. for almost $2 million 1961. Took over, built, sold Kentucky Fried Chicken for $45 million. Simultaneously built Hospital Corp. of America. Also real estate, other investments. "If you're going to get rich you can't worry about making money. You've got to try to accomplish something." Estimated net worth: about $100 million.

Henry Earl Singleton

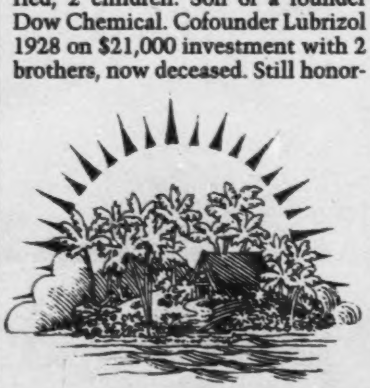
Teledyne. Los Angeles. 65. Married, 5 children. Learned conglomerating from Tex Thornton at Litton Industries 1954-60. Went out on own with $225,000, backing from venture capitalist Arthur Rock, built Teledyne conglomerate 1960s. Quit acquiring around 1970, switched to internal growth, paid down debt. Bought in Teledyne shares starting 1972; also built vast portfolio ($2.9 billion) other stocks. Chess buff. Estimated net worth: about $100 million.

Frederick W. Smith

Federal Express Corp. Memphis, Tenn. 38. Divorced, remarried, 7 children. Father, called "Bus King of the South," left Smith $3.2 million. Invested in idea developed for Yale economics course: Federal Express. Professor gave low grade: You're all wrong. Nevertheless, raised $80 million venture capital, started up 1973. His shares now worth about $100 million: "I was a lousy student—like Winston Churchill."

Kelvin Smith

Lubrizol Corp. Cleveland. 83. Married, 2 children. Son of a founder Dow Chemical. Cofounder Lubrizol 1928 on $21,000 investment with 2 brothers, now deceased. Still honorary chairman; lately in poor health. Present holdings, proceeds of stock sales over years by Smith and immediate family total about $100 million.



Rankin McEachern Smith Sr.

Inheritance, sports. Atlanta. 57. Married, 5 children. Worked way up from filing clerk through family company, Life Insurance Co. of Ga. Sold out to Dutch company, Nationale-Nederlander NV, in 1979. Bought Atlanta football Falcons 1965 for $8.4 million; now worth far more. With family plantation, other assets, net worth estimated at about $100 million.

Richard Alan Smith

General Cinema Corp. Chestnut Hill, Mass. 56. Married, 3 children. Inherited General Drive-In Corp. 1961. Diversified into Pepsi bottling. Also Miami TV station. All prospered. But no cable: "We understand marketing consumer services . . . not all growth will come from new technology." His shares (some co-owned with immediate family) worth about $100 million.

Jack N. Mandel

Joseph C. Mandel

Morton Leon Mandel

Brothers. Premier Industrial Corp. Jack: Shaker Heights, Ohio. 70. Married, no children. Joseph: Lyndhurst, Ohio. 68. Married, 2 daughters. Morton: Shaker Heights. 60. Married, 3 children. Pooled $900 savings to buy auto-parts shop 1940; found customers pay well for quality, hard-to-find parts. Bought Newark Electronics, electronics parts distributor, for over $20 million 1968; dropped high-volume, low-profit lines, built up comprehensive 752-page catalog electronic components; last year Newark earned $25 million pretax. Each brother owns about $75 million of Premier stock and considerable outside holdings.

Fred M. Allison Jr.

Oil. Midland, Tex. 63. Divorced, remarried, 2 sons by first marriage. Father Fred Sr. co-developed rotary drilling rig; Jr. was an innovator of secondary recovery techniques. Retired 1975; son Fred III, 39, runs business. Midland's "most outrageous" centimillionaire: first oilman on block to have his own (TV) earth station. Has several million-dollar homes, many cars, travels constantly; used Concorde to celebrate 3 New Years in 3 time zones 1976-77. Estimated net worth is near $100 million.

Arnold Bernhard

Investment advice. Westport, Conn. 80. Married, 2 children. Quit as *Time* magazine drama critic 1928 to work with legendary speculator Jesse Livermore. Livermore went on to suicide; Arnold to *Moody's*, founded Value Line Investment Survey 1936: "I had to find some rational way of evaluating stocks." Once lived above company in Midtown Manhattan townhouse; has a Westport, Conn. mansion. With over $50 million invested in own mutual funds, estimated net worth: near $100 million.

W. Averell Harriman

Inheritance. Wash., D.C. 90. Married 3 times, 2 children by first wife. Heir to $69 million Union Pacific fortune 1935, also father's admonition: "Great wealth requires great responsibilities." Distinguished public service career under 5 Presidents; served as personal LBJ representative Vietnam negotiations, Paris 1968. Governor of New York 1955-58; former ambassador to London and Moscow. Despite slide in Union Pacific, major holding, net worth still close to $100 million.

Sumner Redstone

Drive-ins, investments. Newton Center, Mass. 59. Married, 2 children. Started as lawyer; preferred business. Began building chain drive-ins 1954; as National Amusement Inc., owns 250 screens. Made killings in 20th Century-Fox, Columbia takeovers. Now invested primarily in entertainment, Treasuries; getting into family restaurants, video arcades: "Exhibitors vastly underestimate threat" of cable, alternative entertainment. Estimated net worth near $100 million.

Nat Wartels

Crown Publishers. NYC. 80. Bachelor. Started remaindering books 1933; added reprints; then tried original titles; much later, direct mail, language records, book club, etc. As Outlet Book, still king of remainderers; as Crown, one of handful largest U.S. book publishers. Always busy; hanging on office wall: "A clean desk is the sign of a sick mind." Estimated net worth: near $100 million; he says, "much too high."

William C. Cox Jr.

Jane Cox MacElree

Brother and sister. Inheritance. Great-grandchildren of Clarence Barron (*see Jane Bancroft Cook*), who built up *Wall Street Journal*, etc. Bill: 51. London. Married, 4 children. On board of Dow Jones & Co., works as executive director European operations. Jane (Mrs. Lawrence E. MacElree): Newtown Square, Penna. 53. Remarried, 7 children. Has raised money for Children's Hospital, Philadelphia. Since death of mother, Jessie B. Cox, April 1982, they preside over family trusts totaling around $190 million.

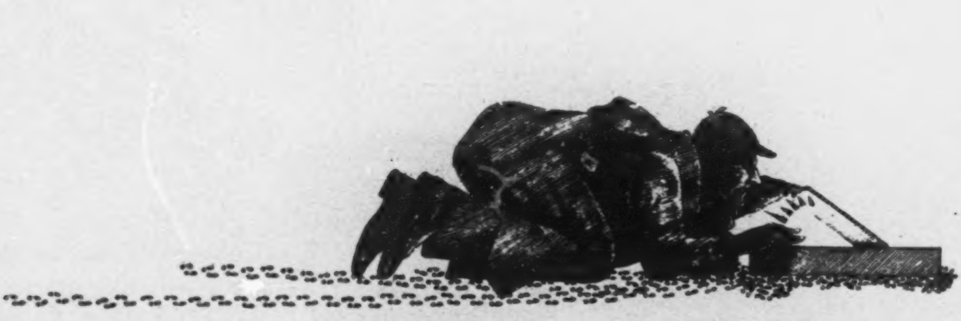
Armas Clifford Markkula Jr.

Apple Computer. San Francisco area. 40. Married, 2 children. As marketing manager Intel, 1976, came across 2 computer freaks with homemade personal computer, orders, no way to produce enough. Put up $91,000, secured line of credit, tapped venture capitalists. Computer freaks made him chairman of the board (*see Steven Jobs*). His 6.8 million shares Apple Computer recently worth $91 million.

[redacted]

Malcolm Stevenson Forbes

Publisher. Far Hills, N.J. 63. Married, 5 children. Father B.C., Scottish immigrant, founded FORBES magazine 1917, built to preeminence in its day. Magazine languished during Depression, WWII. Rebuilt by Malcolm and brother Bruce. They inherited 1954; Bruce died 1964, Malcolm eventually becoming sole owner, guiding to dramatic increases readership, circulation, revenues, profitability. Also land, yacht, Fabergé eggs, art, balloons, motorcycles, etc. Net worth: See page 170.



Family Fortunes

The Annenberg Sisters

NYC, et al. Five daughters Moses Annenberg (3 others deceased) and sisters of Walter Annenberg *(which see)*. All sisters plus Walter have equal shares in a trust created by Moses, plus varying numbers of shares owned individually in Triangle Publications. *(TV Guide, Racing Form, Seventeen)*; Walter votes all shares for family. Reasonable distributions over the years to all sisters should far exceed $200 million.

Belk

Charlotte, N.C. Descendants William Henry Belk, who opened a general store Monroe, N.C. 1888; and of brother John, who joined him. Gave no credit; bought out, for pennies on the dollar, competitors who did give credit during hard times. Big growth period: Great Depression. About 25 family members share ownership 350 corporations, mostly shared with local owner-managers. Combined fortune should easily exceed $200 million.

Berry

Dayton, Ohio. Heirs of Loren Berry (d. 1980, age 91), pioneer of the Yellow Pages concept while struggling ad salesman 1910. Also became part owner numerous small telephone companies of the time. L.M. Berry & Co., one of worldwide producers Yellow Pages, owned by widow, 5 children, 16 grandchildren and 17 great-grandchildren. Estimated net worth: around $250 million.

Buck

California, New Mexico. Descendants Frank Buck, cofounder (1911), Belridge Oil. Family received $665 million from 1979 buyout by Shell Oil, of which foundation got $253 million. Remainder split among grandchildren, Buck's second wife; all over 60. C.B. Buck: "We sold the company, got the money in the bank; everybody's happy." Estimated net worth: probably over $400 million.

Cabot

Boston area. Descendants John Cabot, immigrant (1700) merchant from Isle of Jersey. Famed Boston "Brahmins" ("The Lowells speak only to Cabots/And Cabots speak only to God"). Patriarch Thomas Cabot: "They got it [money] the hard way," *i.e.*, married well. Godfrey Cabot founded Cabot Corp. 1882 to make carbonblack from newly discovered natural gas. Family still holds 45%, worth over $225 million. Louis W. Cabot, 61, heads the $1.6 billion company. Paul Cabot, 84, built up Harvard's endowment; now Walter Cabot, 49, runs Harvard's investment arm.

Cargill-MacMillan

Origin: Minneapolis. Founder William W. Cargill, son of Scottish sea captain born on Long Island, moved West, set up Cargill, Inc. 1865, quickly became leading Midwest grain trader. Across-the-street neighbor John Hugh MacMillan married his daughter 1895, became company president. Run by John, John Jr., to 1960. Now one of biggest grain traders in world, diversifying into other foodstuffs (beef, etc.), based near Minneapolis. 85% owned by Cargill and MacMillan families; interest must exceed $1 billion. Waycrosse, Inc., located Minnetonka, manages most of family money. Some $650 million owned by James and Margaret Cargill, J. Hugh, W. Duncan, Marion MacMillan *(which see)*.

Chandler

Los Angeles. The dominant L.A. family; their *Times*, the dominant newspaper. Founder Harry Chandler (d. 1944) distributed papers, acquired interest in *Times*, married owner's daughter. Built vast real estate empire. Son Norman built up Times-Mirror, Inc. business side 1950s, 1960s; grandson Otis made editorial side one of best in U.S. 50 heirs share family trusts: $440 million in Times-Mirror stock, substantial Southern Calif. real estate worth estimated $200 million.

Cowles

Des Moines and Minneapolis. Founder Gardner Cowles Sr. bought struggling Des Moines paper 1903; eliminated competition, built respected newspaper. Son John Sr. bought struggling Minneapolis paper 1935, eliminated competition, built respected newspaper. Son Gardner Jr. was doing same with *Look* magazine until wiped out by TV. Now third generation in place, buying more papers, moving into cable. 57 family members share fortune worth over $200 million.

Dayton

Minneapolis. George Draper Dayton, banker with new vacant building in downtown Minneapolis 1902, bought dry goods company to have a tenant. Built into Dayton-Hudson chain; 5 third-generation brothers, ages 57 to 67, on sidelines. Dayton family holdings worth about $300 million.

Dikeou

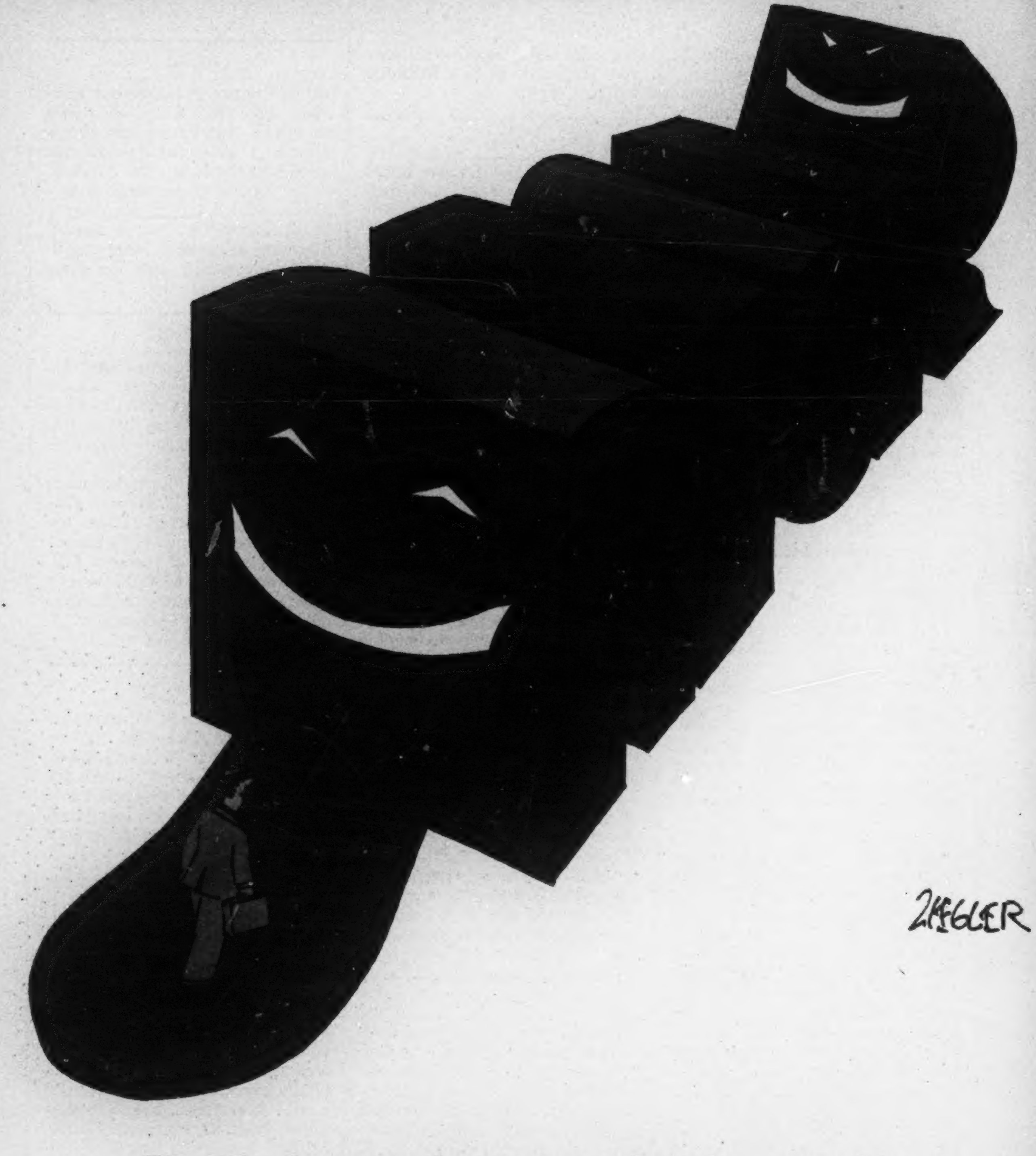
Real estate. Denver. Pronounced "D-Q." Father Panayes (Pete) emigrated from Greece 1921, wholesaled popcorn. Switched to real estate. Established family strategy: Buy small parcels strategically placed downtown; hold for long run; be last holdouts in land-assemblage deals (d. 1977). Three sons own 50 parcels totaling 14 acres heavily speckling downtown Denver; also substantial Florida holdings. With Denver overbuilt, Dikeous planning own development. At current land prices, their estimated net worth about $275 million.

Donnelley

Origin: Chicago. Founder Richard R. Donnelley (d. 1899), saddlemaker's apprentice, ran away to print shop; joined another as partner 1864. Rebuilt after Great Fire 1871. Family built into R.R. Donnelley & Sons, largest U.S. printer (for *Time, Newsweek*, Sears catalog, etc.), still owns 23%. Also Reuben H. Donnelley Co., one of largest publishers Yellow Pages, sold to Dun & Bradstreet 1961. Family now in fourth generation, shares fortune probably exceeding $400 million.

du Pont

Delaware and various. Descendants of original Pierre Samuel du Pont de Nemours (1739-1817), who made his 2 sons swear over their mother's grave: Remain united forever; then emigrated with them to America 1800. After 8 generations, with 6 major branches, over 1,700 living members, bond finally near disintegrating. Family still controls about



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20% E.I. Du Pont de Nemours & Co., 7% General Motors, etc., through Wilmington Trust, Delaware Trust or directly. But family's traditional Calling Day (New Year's) in Delaware "chateau" country now requires name tags to identify male relations giving flowers or candy, female relations receiving. Total net worth: over $10 billion.

The Heirs of Pierre Samuel du Pont

Delaware area. The numerous descendants of a subsequent Pierre Samuel du Pont's (1870-1954) 8 brothers and sisters; orphaned early, Pierre acted as paterfamilias. Split with other du Pont branches over sale of family explosives company; arranged leveraged buyout with 2 cousins 1902; later bought out 1 cousin, split with other, took control of E.I. Du Pont de Nemours & Co. 1915. Profited enormously from WWI (sold 45% of explosives used by Allies). Financed, helped engineer turnaround of General Motors 1920s, for approximately 23% of stock. Similarly, later, U.S. Rubber. Childless; divided wealth among brothers and sisters, assorted allies of his corporate battles; left only $80 million personal estate. Brothers and sisters now all deceased; their descendants jointly worth at least $8.5 billion.

Entenmann

Long Island. William Entenmann Sr. opened a mom-and-pop bakery in Brooklyn in 1898, by 1978 it had become a 14-acre plant (plus a small one in Florida), 500 trucks and a public company; still run by widow, Mrs. E., and 3 sons. Main secret: 45%-50% of sales dollar into high-quality ingredients, not 35% into okay-quality. Sold to Warner-Lambert 1978 for $242.7 million. Their share: $194 million.

Ford

Detroit area. Descendants of *the* Henry Ford. Base of fortune: 12.8 million shares class B stock Ford Motor Co. (10% of outstanding common shares but 40% of the votes), held by 3 surviving grandchildren (Henry II, the present patriarch; William Clay, *which see*; Josephine C.) and 13 great-grandchildren. Henry II would pass mantle to son Edsel, but watch Benson Jr. (Benson Sr. d. 1978) coming up on outside, with lawsuits. Family's Ford stock, other assets, readily exceed $250 million (not including William Clay's).

Haas

San Francisco. Levi Strauss, drawn from Bavaria by Calif. gold rush, offered patented blue jeans 1873; prospered. Walter Haas Sr. married grandniece, ran company 1928-70. By 1956, sales $30 million, a Far West institution. That year James Dean starred in movie wearing jeans; now Levi Strauss, Inc. $3 billion annual sales. Original 501 double X waist overall from 1873 still a major seller. Haas family owns 45%, worth $425 million.

Hoiles

Santa Ana, Calif. Two surviving children (of 4) and grandchildren Raymond Cyrus Hoiles (1878-1970), onetime Ohio schoolteacher; founder Freedom Newspapers, Inc. Doctrinaire Libertarians: opposed to draft, trade restrictions, free libraries and public (*i.e.,* tax-supported) schools. Now 31 papers nationwide (circ. 800,000), TV station; family's combined net worth in excess of $250 million.

Horvitz

Cleveland area. Three sons, 7 grandchildren Samuel A. Horvitz (d. 1956). Trust owns: string of smallish newspapers (run by Harry), large Ohio highway construction firm (Leonard), substantial Florida coast real estate (William); estimated total worth: about $200 million. Squabbles over family trust erupted into lawsuit 1979.

Houghton

Origin: Corning, N.Y. Five generations of owning or controlling Corning Glass Works. Family owns over 6 million shares, mostly in trusts, worth $300+ million. Principal member: Amory Houghton Jr., chairman Corning Glass Works. His father's cousin, Arthur Jr., regarded as richest individual family member.

Kennedy family

Origin: Boston. Estimated $300 million-to-$500 million in stocks, bonds, real estate, oil & gas divided among Rose, widow of Joseph P. Kennedy; 5 of 9 children (JFK, RFK, JPK Jr. and Kathleen dead); 29 grandchildren; 4 great-grandchildren.

Kirby

Morris County, N.J. Onetime merchant Fred M. Kirby (d. 1940) merged 96 variety stores into Woolworth's in 1912, family now has some 500,000 shares. Son Allan (d. 1973) further diversified investments. Allan's 4 children (current family leader, Fred M. II) control Alleghany Corp. With other, smaller holdings, family members share $200 million plus.

Kleberg

King Ranch, Tex. Richard King, Rio Grande steamboat captain, bought Spanish land grants in Wild Horse Desert of south Texas 1850s. Followed friend General Robert E. Lee's advice: "Buy land and never sell." Added own: "Keep the family together." Now 825,000-acre King Ranch; found oil 1933. (Son-in-law added Kleberg name.) Fifth generation still owns and operates. Estimated net worth: $550 million, divided among 60 heirs, in addition to holdings of Robert Shelton and Belton Johnson *(which see).*

Laird

Delaware. 5 children, 12 grandchildren of Mary Alletta du Pont (d. 1938) and William Winder Laird (d. 1927). Children shared in 1940s distribution of wealth by uncle Pierre Samuel du Pont *(which see).* Combined wealth probably exceeds $400 million.

Lykes

Origin: Florida. Descendants of Dr. Howell Tyson Lykes; settled in Florida 1870s, bought land, made fortune raising, shipping cattle to Cuba. Established family compound Tampa 1895, branched out with 7 sons, 1 daughter to other regions, shipping; died 1906. Later family invested in insurance, real estate; steel 1960s (Lykes-Youngstown). Own 400,000 acres Florida, 240,000 Texas. Close to 200 members meet annually in Tampa, govern empire with assets that far exceed $1 billion. No one may own more than 3%.

McCormick-Patterson

Chicago. Descendants of Colonel Robert Rutherford McCormick (d. 1955) and cousin, Captain Joseph Medill Patterson (d. 1946), builderss Tribune Co. (Chicago *Tribune,* New

York *Daily News*). Once top circulation chain in U.S., now 4th. Also radio, TV, Chicago Baseball Cubs. 1981 revenues, $1.4 billion; earnings, $89 million. As of 1975, widely dispersed family members owned roughly half of shares. Company arguably worth $1 billion, if *Daily News* problems can be resolved.

McGraw

NYC area. Three generations have owned or controlled McGraw-Hill, Inc. after James H. McGraw Sr. got piece of magazine business in lieu of unpaid subscription commissions. Family still owns 21%, worth some $250 million. Current patriarch and CEO: Harold W. McGraw Jr.; no immediate McGraw family successors are in sight.

Mayer

Madison, Wis. Original Oscar Mayer emigrated from Bavaria 1873 at age 14; opened sausage shop 1883 in Chicago. Traded on premium quality, image and price; formula has worked 100 years. Oscar G. Jr. sold company to General Foods 1981, was CEO 1966-73. Some 300 descendants, in-laws share fortune exceeding $200 million.

Moody

Galveston, Tex. Descendants William Lewis Moody Jr. (1865-1954). Founded American National Insurance Co. 1905; 1907 law forcing out non-Texan insurers proved vast bonanza. Built banking, ranching, etc. empire. Now first of 3 families dominating Galveston; long divided, lately reconciled. Today, 3 principal members control ANI, Moody National Bank, etc. Estimated net worth: well over $300 million.

O'Connor

Descendants of Thomas O'Connor (d. 1887), who built 500,000-acre, 100,000-head ranching empire in south Texas. Family land holdings include part of Tom O'Connor field, one of most productive in Texas. Numerous descendants still hold empire; among most closemouthed people in state. Net worth could approximate Klebergs', or exceed: less land but more oil.

Pew

Philadelphia-based. The heirs and collateral descendants of Joseph Newton Pew Sr. Born 1848 near Titusville, Penna.: the early oil days. Developed first methods to capture, pipeline natural gas. Bought big into legendary Spindletop strike 1901. Founded Sun Oil Co. Family still has control of company. Over 400 individuals share fortune exceeding $200 million, still largely Sun Oil stock. Does not include charitable trusts worth $1.7 billion, which control Sun.

Phipps

Origin: Pittsburgh. Steel pioneer Henry Phipps (1839–1930), Philadelphia cobbler's son, as a child moved to Allegheny, Penna., into a house neighboring Andrew Carnegie's. When Carnegie sold out to J.P. Morgan 1901, Phipps got $50 million; took stock while Carnegie took bonds. Set up Bessemer Trust predecessor 1911 for his 5 children. Family now in 4th generation; 5 branches divide Bessemer holdings, securities, eastern seaboard real estate, worth estimated $1.2 billion.

Pitcairn

Philadelphia area. Former telegrapher from Pennsylvania Railroad, John Pitcairn established glassmaking plant western Pennsylvania 1883. Split between partners led to 2 companies, Pitcairn's PPG Industries and rival Libbey-Owens-Ford. Today, 22 grandchildren, 112 great-grandchildren share in family holding company, The Pitcairn Co., worth in excess of $400 million. Still holds 14% of PPG.

Pulitzer

St. Louis. Descendants of Joseph Pulitzer (1847-1911); Hungarian immigrant, sometime politician. Bought bankrupt *Post-Dispatch* 1878, specialized in muckraking: "The crusade was simply the Pulitzer personality in print." Later bought New York *World*, built into one of top U.S. papers. With Hearst, put "yellow journalism" in the language with Spanish-American War. Later established Pulitzer prizes. His male descendants and their families share ownership of Pulitzer Publishing Co., worth some $400 million.

Scripps (E.W.)

Owns once-biggest U.S. newspaper chain. Flagship paper, *Cleveland Press*, founded 1878. Sold UPI wire service June 1982; still owns 75% Scripps-Howard Broadcasting. Long run by minority (12%) Howard family, heavy in evening papers. Nonfamily CEO attempting turnaround. 6 grandchildren, 28 great-grandchildren of Edward Wyllis Scripps *(which see)* share $550 million interest through trusts.

Scripps (J.E.)

Detroit. Descendants of James Edmund Scripps (d. 1906), English immigrant. James conceived radical departure from flowery, elitist papers of his time: short, concise news stories written for burgeoning working class. Founded Detroit *News* 1873, persuaded brothers to sell family farm to finance. Runaway success; formula applied to other cities. James, brother Edward Wyllis split, E.W. to run own chain *(see above)*, J.E. to run *News*. Descendants own nearly all umbrella Evening News Association worth $200 million to $300 million.

Temple

Diboll, Tex. Descendants of Thomas Louis Latané Temple Sr., who acquired 7,000 acres Texas timber 1893. At his death, 1934, 200,000 acres, major timber business. By 1973, half-million acres lovingly tended forest, earning $9.6 million a year, run by grandson Arthur Jr. He "integrated forward" by merging with Time Inc., eventually became vice chairman of board. Now some 20 members of Temple family own roughly 15% of Time stock, worth over $200 million.

Uihlein

Milwaukee. Descendants of 4 Uihlein brothers; August was the first to emigrate from Germany 1850; worked in uncle's brewery. Aunt remarried, changed her name, company name to Jos. Schlitz Brewing Co. Taken over by brothers 1875 on Joseph Schlitz' death. Family consists of over 450 members. Their 29-million + shares, at price recently offered by Stroh Brewing, worth $499 + million.

Family Fortunes

Upjohn

Kalamazoo, Mich. Descendants of Drs. William and Henry Upjohn, developers first readily dissolvable pill (allowing accurate dosages). Founded Upjohn Co. 1886. Company went public 1958; first outside director 1968. Over 20 descendants and spouses (including several corporate officers) believed to hold 7.5 million shares, worth $315 million.

Weyerhaeuser

St. Paul, Washington state, et al. Numerous descendants of Frederick Weyerhaeuser (1834-1914), German immigrant. Sawmill where he worked bankrupted in 1858 panic; he took over. Became acknowledged leader timber cutters; cut swath west from St. Paul to Pacific. Bailed out RR magnate James J. Hill 1900, bought 900,000 acres for $6 an acre. Family still dominates, owns about 10% of Weyerhaeuser Co. Vast diversified family interests run by big staff on 21st floor in First National Bank of St. Paul building. Visible family assets exceed $650 million.

Whittier

Southern California. Descendants of Mericos H. Whittier, oilman and cofounder (1911) Belridge Oil; its first president until his death 1925. Upon sale to Shell Oil 1979, family received $675 million, nearly half to 2 sons, 1 daughter *(see Whittier, Leland, et al.)*. Remainder divided among another brother, several children, grandchildren; totaled nearly $375 million. Family also has considerable other holdings, including M.H. Whittier Co., family oil company.

Wolfe

Ohio. Descendants of brothers Robert F. and Harry P. Wolfe, builders of 19th-century fortune based on Wear-U-Well shoes. Diversified long since into newspaper (Columbus *Dispatch*), TV, investment banking, real estate, farming, political influence: considered by many most powerful family in Ohio. Current dominant member: John Walton Wolfe, *Dispatch* board chairman. Family shares fortune probably worth over $275 million.

And what's Malcolm Forbes "worth"?

It's perfectly obvious that in 399 out of the FORBES 400 richest, the estimate of wealth is of necessity just that: an estimate based on considerable research, but still an estimate, an educated guess. In the case of MSF, though, readers could assume that a figure on wealth would or could certainly be precise, not just estimated. Herewith, the subject is treated by MSF in these excerpts from an interview that appeared in *Playboy* in April 1979.

Playboy: That brings us to the obvious question. With your magazine, and all your land, and your fishing camp, and your Moroccan palace, and your English mansion, and your French château, and your American estate, and your Fabergé collection, and your art, and your motorcycles, and your balloons, and your stock portfolio, and your money, and everything else, what does it all add up to? How much are you worth?

Forbes: Plenty! Happily, more so most every day. I assume, of course, that you're asking about money, not intrinsic value as a person.

Playboy: Yes.

Forbes: Good. Because that's a whole different thing and I suspect that the definitive reaction to the latter is: very little. *[Laughs]* But I really don't want to be on the record saying that I'm worth some far-out amount because I assure you that the people who collect death taxes will read this article and stick it into their dossiers. So if I claim that I'm worth some-odd hundreds of millions of dollars, then they'll come around later and want to know why my estate lawyers claim that I died practically penniless. *[Laughs]* It would leave me with what you might call a credibility gap. Up until the day Howard Hughes died, he was worth billions of dollars, and then everybody was astonished when Merrill Lynch and the executors came in and said his estate was worth less than $200,000,000. You could say the executors and the estate-tax people were approaching their estimates from two different points of view.

Playboy: Let's try that question another way. If there were no such thing as estate taxes, how much would you be worth?

Forbes: I can honestly say I don't know. How do you place a value on FORBES magazine? There are so many different ways you could measure just that one asset. Ten times earnings? One or two times gross sales? At best, those are crude yardsticks. As for my land: We sold 30% of the land we own in Colorado, and that's $50,000,000 worth as it turned out. But from that you can't say that the rest of it, therefore, must be worth a quarter of a billion, or that all the other land I own must be worth that much an acre. There's no way to place a value on all these things. All I can say is: Thank the Lord, I'm solvent!

Playboy: You sure are. But it sounds as if you *could* reasonably say the rest of the land in Colorado must be worth a quarter of a billion.

Forbes: But so often it depends on what you do with what you have as to what you're worth. At least as far as money is concerned. When we bought that land in Colorado, I planned to turn it into a game preserve that would have been the greatest game preserve in the U.S. So its value in money terms would have been negligible. The university people, the game-commission people in Colorado were very enthusiastic. But the state attorney general ruled that the game on the land belonged to everybody; that the only way we could do it would be to drive all the game off the property first, then stock it with our own. We finally gave up and went into the real estate business. So it was a result of not being able to do what I set out to do, and being forced to do something else, that the land became worth many millions of dollars in sales.

Playboy: The attorney general forced you into all that profit, eh?

Forbes: *[Laughs]* I really should have cut him in for a commission, I guess. But you see the complications in trying to evaluate my worth, and besides, it's hardly the most important measurement. It happens to be one that Americans are fascinated by: How much money does this guy have? We're a money-oriented nation. The idea used to be that if you've got bread, you must be good. But I think we've gotten over that silly notion. We know that a lot of bums get bread, and there are many nefarious means of getting it. Money doesn't make the man.

Playboy: It helps.

Forbes: No question. Money is independence.

The Forbes Four Hundred

Acknowledgments

The truly rich may often be reticent, but they are rarely hermits. It's hard to have $100 million or more and not catch the eye of, say, your local newspaper. Sources are where you find them.

Below, we gratefully acknowledge 82 sources, nationwide, that were especially helpful in the effort to identify the richest people in America. In addition, more than 80 other sources insisted upon anonymity—mainly bankers, lawyers and financial advisers of one kind or another. "In the words of Sam Goldwyn," one prominent West Coast attorney told us after a helpful interview, "include me out!"

Our thanks, too, to scores of newspaper libraries across the U.S. that sent copies of many thousands of clippings for our files.

Brux Austin, editor, *Texas Business*; Dallas.
J. Arch Avary, retired executive vice president, Trust Company of Georgia; Atlanta.
Roldo Bartimole, publisher, *Point of View*; Cleveland.
Dave Beal, executive business editor, St. Paul *Pioneer Press and Dispatch*.
Scott Bennett, public affairs editor, *Texas Business*; Dallas.
Larry Birger, editor, *Business/Monday*, Miami *Herald*.
Richard F. Blackburn, Blackburn & Co., Inc.; Washington D.C.
Art Blum, president, Art Blum Public Relations; San Francisco.
Martin A. Brower, director public relations, The Irvine Company; Newport Beach, Calif.
John S. Bugas; Bloomfield Hills, Michigan.
Arthur Burck, Arthur Burck & Co.; Palm Beach.
R.W. Byram & Co., publishers oil and gas directories; Austin.
R. Eugene Caldwell, president, Baldwin Caldwell Company; Miami.
Kirk Cheyfitz, editor, *Monthly Detroit*.
George Christy, columnist, *Hollywood Reporter*; Hollywood.
John Cooney, author, *The Annenbergs*; New York City.
Andrew C. Currie, president, C.W. Shaver & Co.; Minneapolis.
Jack Daly, press secretary for Governor James A. Rhodes of Ohio; Columbus.
James R. Dublin, president, Dublin Associates; San Antonio.
Jim Duffy, business writer, Denver *Post*.
Mrs. Daniel J. Edelman, special events chairman, State of Illinois; Chicago.
Craig Endicott, *Advertising Age*; Chicago.
Robert E. Evans, senior vice president, Twin Cities Federal S&L Association; Minneapolis.
Michael D. Fischer; Miami.
David C. Foster, editor, *Business Atlanta*.
Gerald Freeman, Gerald Freeman, Inc.; New York City.
Bill Friman, president, Mercury Mortgage Company; Tulsa.
Jim Fuller, reporter, Minneapolis *Star and Tribune*.
Franklin M. Garrett, historian/trustee, Atlanta Historical Society.
John D. Gates, author, *The du Pont Family*, Winston-Salem, N.C.
Sidney S. Goosen, president, Pro-line Sanitary Supply; Detroit.
Robert Gottlieb, author; Santa Monica.
Francis J. Greenburger, president, Time Equities, Inc.; New York City.
Mary J. Hargrove, reporter, Tulsa *Tribune*.
H. Dale Henderson, president, Dale Henderson Inc.; Houston.
Ted Hepburn, The Ted Hepburn Company; Cincinnati.
Jim Hood, salesman, Grubb & Ellis; Newport Beach, Calif.
Carter B. Horsley, reporter, *New York Times*.
Harry Hurt III, author, *Texas Rich*; Houston.
Michael Kelly, business editor, *The Plain Dealer*; Cleveland.
Charles E. Kimball, real estate economist; Miami.
Jonathan I. Kislak, executive vice president, J.I. Kislak Mortgage Corp.; Miami.
Don Larson, publisher, *The Business Newsletter*; St. Paul.
Robert Lederer, editor, *Beverage World*; Great Neck, N.Y.
Lynwood A. Maddox, attorney; Atlanta.
Cye Mandel, owner, Cye's Rivergate Restaurant; Miami.
Theodore H. Mecke Jr., president, Economic Club of Detroit.
Leopold L. Meyer, philanthropist; Houston.
Donald Miller, art critic, Pittsburgh *Post-Gazette*.
Margaret Morris, journalist; Minneapolis.
Thomas Oliver, reporter, Atlanta *Journal and Constitution*.
Sandy Pesmen, features editor, *Crain's Chicago Business*.
Real Estate Data, *Real Estate Directory of Manhattan*; New York City.
Gerald D. Reilly, media consultant; Greenwich, Conn.
Gary Boyd Roberts, director of research, New England Historic Genealogical Society; Boston.
Michael D. Roberts, editor, *Cleveland*.
Peter Rosenthal, senior vice president, Howard J. Rubenstein Associates; New York City.
Dan Rottenberg, freelance writer and author; Philadelphia.
Howard J. Rubenstein, president, Howard J. Rubenstein Associates; New York City.
James Russel, financial editor, Miami *Herald*.
Ira Sampson, president, Sonnenblick-Goldman Corp. of Colorado; Denver.
William F. Sansing, business writer, Tulsa *Tribune*.
Jeremy Shamos; Denver.
Neil Shine, senior managing editor, The Detroit *Free Press*.
Louis Smadbeck, president, William A. White & Sons; New York City.
David C. Sodamann, energy-business editor, Midland *Reporter-Telegram*.
Sam Spatter, real estate editor, Pittsburgh *Press*.
Lloyd Spielman, vice president, Fitzgerald, DeArman & Roberts; Tulsa.
John D. Spooner, senior vice president, Shearson/American Express; Boston.
Dr. Eugene Swearingen, consulting economist; Tulsa.
Thomas Tew, senior partner, Tew, Critchlow, Sonberg, Traum & Friedbauer, P.A.; Miami.
Michael Thomas, author; New York City.
W.R. Thompson, Chaves County Extension Office; Roswell, N.M.
M. Bradley Tomkin, manager donor relations, Sloan-Kettering Institute; New York City.
Forrest J. Troy, editor, Oklahoma *Observer*.
James P. Ulman, publisher, *Oklahoma Business* and *Oklahoma Energy* magazines.
Sid Wallis, president, Sonnenblick-Goldman Corp. of California; Los Angeles.
Clyde Weiss, reporter, Las Vegas *Review-Journal*.
Taft Welch, senior board chairman, Western National Bank; Tulsa.
Donald K. White, business editor, San Francisco *Chronicle*.
Riley W. Wilson, business-oil editor, *The Tulsa World*.
William Wylie, business editor, Pittsburgh *Press*.

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	Page	Residence	Age	Worth ($ mil)	Source
Abercrombie, Josephine E.	138	Houston	55	100	Oil (inheritance)
Adams, Kenneth Stanley (Bud) Jr.	134	Houston	59	150	Entrepreneur
Albertson, Joseph A.	145	Boise, Idaho	75	115	Supermarkets
Alkek, Albert B.	111	Victoria, Tex.	71	350	Oil
Allbritton, Joe Lewis	116	Houston, et al.	57	250	Newspapers, TV
Allen, Charles Robert Jr.	136	New York City	79	100*	Investments, real estate
Allen, Herbert	136	New York City	74	100*	Investments
Allen, Herbert Anthony	136	New York City	42	100*	Investments, real estate
Allison, Fred M. Jr.	156	Midland, Tex.	63	100	Oil
Anderson, Robert O.	108	Roswell, N.M.	65	500	Oil, land
Annenberg Sisters	162	New York City, et al.	—	200	Publishing (inheritance)
Annenberg, Walter H.	105	Wynnewood, Penna.	74	800	Publishing
Anschutz, Philip	102	Denver	43	1,000	Oil
Anthony, Barbara Cox	108	Honolulu	59	500*	Newspapers, broadcasting
Arison, Ted	116	Miami Beach	57	250	Shipping
Arnold, Isaac Jr.	108	Houston	46	500*	Oil (inheritance)
Arnow, Robert H.	145	New York City	59	100*	Real estate
Avery, Alice O'Neill	134	West Los Angeles	65	150*	Real estate (inheritance)
Bass, Perry Richardson	102	Ft. Worth	67	1,000*	Oil, investments
Bass, Sid Richardson	102	Ft. Worth	39	1,000*	Oil, investments
Batten, Frank	138	Norfolk, Va.	55	140	Newspapers, TV, cable
Beal, Carlton	111	Midland, Tex.	66	400	Oil
Bechtel, Stephen Davidson Sr.	105	Oakland, Calif.	81	750	Engineering, construction
Bechtel, Stephen Davidson Jr.	105	Oakland, Calif.	57	200	Engineering, construction
Belfer, Arthur B.	116	New York City	75	250	Oil, real estate
Belk Family	162	Charlotte, N.C.	—	200	Retailing (inheritance)
Benenson, Charles B.	117	New York City	69	200	Real estate
Bernhard, Arnold	160	Westport, Conn.	80	100	Value Line Advisory Service
Berry Family	162	Dayton, Ohio	—	250	Publishing (inheritance)
Berry, Jack M. Sr.	142	Winter Haven, Fla.	65	120	Oranges
Bettingen, Burton Green	117	Beverly Hills	70+	200	Oil (inheritance)
Biggs, Electra Waggoner	137	Vernon, Tex.	63	150	Oil (inheritance)
Binger, Virginia McKnight	152	Wayzata, Minn.	66	100	3M (inheritance)
Blaustein, Morton	136	Baltimore	55	133*	Oil (inheritance)
Block, Paul Jr.	146	Toledo, Ohio	71	110*	Newspapers
Block, William	146	Pittsburgh	66	110*	Newspapers
Boesky, Ivan	154	New York City	45	100	Arbitrager
Borg, Malcolm Austin	147	Englewood, N.J.	44	100	Newspapers
Bredin, Octavia Mary du Pont	140	Greenville, Del.	69	125*	Du Pont Co. (inheritance)
Bren, Donald L.	111	Orange County, Calif.	48	350	Real estate
Bright, Harvey R. (Bum)	141	Dallas	61	125	Oil, trucking
Briscoe, Dolph Jr.	152	Uvalde, Tex.	59	105	Rancher
Brown, George R.	147	Houston	84	100	Construction, oil, gas
Brown, Jack	105	Midland, Tex	56	550*	Oil
Brown, William Lee Lyons Jr.	142	Louisville, Ky.	46	125	Liquor
Buck Family	162	Calif.; N.M.	—	400	Oil (inheritance)
Buffett, Warren	116	Omaha	52	250	Investments
Busch, August A. Jr.	112	St. Louis	83	300	Beer
Cabot Family	162	Boston	—	225	Investments (inheritance)
Cargill-MacMillan Family	162	Orig. Minneapolis	—	1,000	Grain trading (inheritance)
Cargill, James R.	137	Minneapolis	59	150*	Grain trading (inheritance)

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*Assuming equal shares in common fortune. †Family fortune individually allocated.

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	Page	Residence	Age	Worth ($ mil)	Source
Cargill, Margaret	137	La Jolla, Calif.	62	150*	Grain trading (inheritance)
Carlson, Curtis L.	108	Minneapolis	68	500	Entrepreneur
Carpenter, Robert Ruliph (Bobby) Jr.	112	Montchanin, Del.	67	333*	Du Pont Co. (inheritance)
Carpenter, William Kemble	112	Ft. Lauderdale, Fla.	63	333*	Du Pont Co. (inheritance)
Caruth, William Walter Jr.	105	Dallas	70	600	Real estate
Chambers, Anne Cox	108	Atlanta	62	500*	Newspapers, broadcasting
Chandler Family	162	Los Angeles	—	640	Newspapers, real estate
Cockrell, Ernest H.	140	Houston	37	130	Oil
Cohen, Edward	154	New York City	61	100*	Real estate
Cohen, Sherman	154	New York City	57	100*	Real estate
Cohn, Seymour	123	New York City	71	200	Real estate
Collier, Miles	134	Naples, Fla.	35	150	Investments (inheritance)
Connell, Grover	134	Westfield, N.J.	64	150	Food brokerage, leasing
Conover, Catherine Mellon	140	Washington, D.C.	46	130	Investments (inheritance)
Cook, Jane Bancroft	130	Sarasota, Fla.	70	155	Publishing (inheritance)
Cooke, Jack Kent	110	Upperville, Va.	70	500	Publishing, cable TV
Cooke, Phoebe Hearst	124	Woodside, Calif.	55	100	Publishing (inheritance)
Copeland, Lammot du Pont	111	Greenville, Del.	76	400	Du Pont Co. (inheritance)
Copley, Helen Kinney	141	San Diego	59	125	Newspapers
Corrigan, Leo F. Jr.	154	Dallas	57	100	Real estate (inheritance)
Cowles Family	162	Des Moines, Minneapolis	—	200	Newspapers, cable TV
Cox, Edwin L.	110	Dallas	60	450	Oil
Cox, John L.	111	Midland, Tex.	57	350	Oil
Cox, William C. Jr.	160	London	51	95*	Publishing (inheritance)
Crocker, Ruth Chandler Williamson Boswell	152	San Marino, Calif.	85	100	Publishing (inheritance)
Crow, Trammell	110	Dallas	67	500	Real estate
Crown, Henry	114	Chicago	86	250*	Financier
Crown, Lester	114	Chicago	57	250*	Financier
Cullen, Roy H.	108	Houston	52	500	Oil (inheritance)
Cummings, Nathan	138	New York City	85	100	Industrialist
Dalitz, Morris Barney	146	Las Vegas	83	110	Casinos
Darden, Constance Simons du Pont	140	Norfolk, Va.	78	125*	Du Pont Co. (inheritance)
Darrin, David M.	153	Livingston, N.J.	64	100	Automatic Switch Co.
Davis, Kenneth W. Jr.	117	Ft. Worth	56	250	Oil (inheritance)
Davis, Marvin	104	Denver	56	1,000	Oil
Davis, T. Cullen	117	Ft. Worth	48	250	Oil (inheritance)
Davis, William Selden	117	Ft. Worth	46	100	Oil (inheritance)
Dayton Family	162	Minneapolis	—	300	Retailing (inheritance)
Dayton, Alida Rockefeller	147	Minneapolis	33	100	Oil (inheritance)
DeBartolo, Edward J.	105	Youngstown, Ohio	64	500	Shopping centers
de Menil, Dominique	138	Houston	74	100	Oil well services (inheritance)
Dempsey, John	123	Delaware, Ohio	68	200	Bulk containers
De Vos, Richard Marvin	114	Ada, Mich.	56	275*	Amway Corp.
Dikeou Family	162	Denver, Fla.	—	275	Real estate
Dillon, Clarence Douglas	138	Far Hills, N.J.	73	100	Investments
Dinner, Richard	145	San Francisco	61	100*	Real estate
Disney, Roy Edward	137	Los Angeles	52	150	Movies, parks, broadcasting
Dixon, Fitz Eugene Jr.	136	Philadelphia	59	150	Transportation (inheritance)
Dixon, Suzanne Searle	129	Chicago	51	200*	Pharmaceuticals (inheritance)
Donnelley Family	162	Orig. Chicago	—	400	Printing (inheritance)
Dorrance, John Thompson Jr.	124	Gladwyne, Penna.	63	200*	Campbell Soup (inheritance)

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	Page	Residence	Age	Worth ($ mil)	Source
Dorrance, John Thompson III	124	Wyoming	38	200*	Campbell Soup (inheritance)
Draper, Irene Carpenter	112	Rockland, Del.	71	333*	Du Pont Co. (inheritance)
Duke, Doris	124	Somerville, N.J., et al.	70	200	Tobacco (inheritance)
du Pont Family	162	Delaware and various	—	10,000	Du Pont Co. (inheritance)
du Pont, Alexis Felix Jr.	123	Kennett Pike, Del.	76	200	Du Pont Co. (inheritance)
du Pont, Edward Bradford	124	Wilmington, Del.	48	200	Du Pont Co. (inheritance)
du Pont, Evelyn Rebecca	141		57	125	Du Pont Co. (inheritance)
du Pont, Irénée Jr.	140	Christiana Hundred, Del.	62	125*	Du Pont Co. (inheritance)
du Pont, John Eleuthère	141	Newtown Square, Penna.	43	125	Du Pont Co. (inheritance)
du Pont, Marion	112	Virginia, S.C.	88	300	Du Pont Co. (inheritance)
du Pont, Pierre Samuel Family	164	Delaware area	—	8,500	Du Pont Co. (inheritance)
du Pont, Pierre Samuel III	112	Greenville, Del.	71	300*	Du Pont Co. (inheritance)
du Pont, William III	141	El Paso, Tex.	30	125	Du Pont Co. (inheritance)
du Pont, Willis Harrington	112	Palm Beach, Fla.	46	300*	Du Pont Co. (inheritance)
Durst, David	130	New York City	59	166*	Real estate
Durst, Roy	130	New York City	62	166*	Real estate
Durst, Seymour	130	New York City	66	166*	Real estate
Dyson, Charles H.	146	New York City	73	115	Conglomerator
Engelhard, Jane	116	New Jersey	60s	250	Mining (inheritance)
Entenmann Family	164	Long Island, N.Y.	—	194	Bakeries
Evans, James Emmett	139	Dade City, Fla.	82	135	Oranges
Evans, Thomas Mellon	134	New York City	72	150	Investments
Farb, Harold	118	Houston	59	200	Real estate
Farish, William Stamps III	137	Houston	43	100	Oil (inheritance)
Fasken, David	130	California	67	170	Oil
Faulkner, Mary Belin du Pont	112		75	300*	Du Pont Co. (inheritance)
Feinberg, Peter	153	Palm Beach, Fla.	72	100	Real estate
Ferry, Sandra (Rockefeller)	147	Cambridge, Mass.	47	100	Oil (inheritance)
Fetzer, John Earl	142	Kalamazoo	81	125	Broadcasting
Field, Frederick W. (Ted)	145	Newport Beach, Calif.	30	100*	Media (inheritance)
Field, Marshall V.	145	Chicago	41	100*	Media (inheritance)
Fisher, Larry	116	New York City	60s	250*	Real estate
Fisher, Max Martin	137	Detroit	75	150	Oil refining, real estate
Fisher, Zachary	116	New York City	60s	250*	Real estate
Flint, Lucile Evelena du Pont	140	Greenville, Del.	63	125*	Du Pont Co. (inheritance)
Forbes, Malcolm Stevenson	160	Far Hills, N.J.	63	(p.170)	Publishing
Ford Family	164	Detroit area	—	250	Ford Motor Co.
Ford, Kenneth W.	110	Roseburg, Ore.	74	500	Timber
Ford, William Clay	146	Grosse Point, Mich.	57	100	Ford Motor Co.
Frazier, Owsley Brown	142	Louisville, Ky.	47	93	Liquor
Fribourg, Michel	110	New York City	69	400	Grain
Frick, Helen Clay	148	Pittsburgh	93	100	Mining (inheritance)
Frontiere, Georgia Rosenbloom	114	Bel Air, Calif.	52	300	Investments (inheritance)
Fuqua, John Brooks	147	Atlanta	64	100	Fuqua Industries, Inc.
Galbreath, Daniel Mauck	134	Columbus, Ohio	54	150*	Real estate
Galbreath, John Wilmer	134	Columbus, Ohio	85	150*	Real estate
Gallo, Ernest	130	Modesto, Calif.	73	150*	Wines
Gallo, Julio	130	Modesto, Calif.	72	150*	Wines
Galvin, Robert W.	138	Barrington, Ill.	59	147	Motorola
Gary, Samuel	141	Denver	55	125	Oil

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Gates, Charles Cassius	110	Denver	61	420†	Gates Corp.
Gaylord, Edward L.	116	Oklahoma City	63	500†	Newspapers, TV
Getty, Gordon Peter	102	San Francisco	48	1,400	Oil (inheritance)
Gilmore, James S. Jr.	154	Kalamazoo, Mich.	56	100	Investments
Goldman, Sol	117	New York City	64	200	Real estate
Goldman, Sylvan Nathan	117	Oklahoma City	83	200	Supermarkets, real estate
Graham, Katharine	142	Washington, D.C.	65	100	Washington Post Co.
Graham, William A.	148	Miami Lakes, Fla.	58	100	Real estate
Grainger, David William	142	Skokie, Ill.	54	123	Motor distributor
Grant, Charles B.	124	Houston	61	200	Oil well supplies
Green, Dolly	117	Beverly Hills	70+	200	Oil (inheritance)
Greenewalt, Margaretta Lammot du Pont	140	Greenville, Del.	80	125*	Du Pont Co. (inheritance)
Griffin, Ben Hill Jr.	137	Avon Park, Fla.	71	150	Citrus grower
Groves, Franklin Nelson	145	Wayzata, Minn.	51	115	Heavy construction
Guccione, Robert Charles Joseph Edward Sabatini	12[illegible]	New York City	50	200	Publishing
Haas Family	164	San Francisco	—	425	Levi Strauss, Inc.
Hahn, Ernest W.	153	San Diego, Calif.	63	100	Shopping centers
Hall, Donald J.	124	Kansas City, Mo.	54	200*	Hallmark Cards
Hall, Joyce Clyde	124	Kansas City, Mo.	91	200*	Hallmark Cards
Hamilton, Marie Ingersoll	154	Strafford, Penna.	51	100	Campbell Soup (inheritance)
Hammer, Armand	136	L.A., NYC, Moscow	84	150	Oil, entrepreneur
Hamon, Jake Louis Jr.	116	Dallas	80	250	Oil, gas
Hardesty, Floyd Roger	136	Tulsa	44	150	Home building
Harriman, W. Averell	160	Washington, D.C.	90	100	Investments (inheritance)
Harris, Ann Clark Rockefeller	147	New York City	48	100	Oil (inheritance)
Hearst, David Whitmire	124	Beverly Hills	66	200	Publishing (inheritance)
Hearst, George Randolph Jr.	124	Los Angeles	55	100	Publishing (inheritance)
Hearst, Randolph Apperson	124	San Francisco	66	200	Publishing (inheritance)
Hearst, William Randolph Jr.	124	New York City	74	200	Publishing (inheritance)
Hefner, Robert A. III	136	Oklahoma City	47	150	Natural gas
Heinz, Henry John II	117	Pittsburgh	74	237	H.J. Heinz Co.
Helmsley, Harry Brakmann	105	New York City	72	750	Real estate
Hendrix, John	134	Midland, Tex.	46	150	Oil
Hess, Leon	114	New York City	67	275	Oil
Hewlett, William R.	105	Palo Alto, Calif.	69	650	Electronics
Hill, Margaret Hunt	102	Dallas	67	1,000	Oil (inheritance)
Hillman, Henry Lea	108	Pittsburgh	63	500	Industrialist
Hilton, William Barron	145	Los Angeles	55	115	Hilton Hotels
Hines, Gerald Douglas	136	Houston	56	150	Real estate
Hobby, Oveta Culp	124	Houston	77	200	Houston *Post*
Hoiles Family	164	Santa Ana, Calif.	—	250	Newspapers, tv
Hope, Leslie Townes (Bob)	114	North Hollywood, Calif.	79	280	Entertainer, real estate
Horvitz Family	164	Cleveland	—	200	Newspapers, const, real estate
Houghton Family	164	Orig. Corning, N.Y.	—	300	Corning Glass Works
Howard, Robert Staples	141	Rancho Santa Fe, Calif.	57	125	Newspapers
Hubbard, Stanley E.	129	St. Paul	85	175	Broadcasting
Hudson, Mary	156	Mission Hills, Kans.	69	100	Gas stations
Huffington, Roy M.	148	Houston	64	100	Oil
Hunt, Haroldson Lafayette (Hassie) III	105	Dallas	65	600	Oil (inheritance)
Hunt, Helen	118	Dallas	33	200*	Oil, rl estate (inheritance)

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Name	Page	Residence	Age	Worth ($ mil)	Source
Hunt, Lamar	104	Dallas	50	1,000	Oil (inheritance)
Hunt, Nelson Bunker	104	Dallas	56	1,000	Oil (inheritance)
Hunt, Ray Lee	118	Dallas	39	200*	Oil, rl est (inheritance)
Hunt, Ruth June	118	Dallas	38	200*	Oil, rl est (inheritance)
Hunt, Ruth Ray	118	Dallas	65	200*	Oil, rl est (inheritance)
Hunt, William Herbert	104	Dallas	53	1,000	Oil (inheritance)
Hunt-Meeks, Swanee	118	Denver	32	200*	Oil, rl est (inheritance)
Jobs, Steven P.	156	Los Gatos, Calif.	27	100	Apple Computer
Johnson, Belton Kleberg	134	San Antonio	52	150	Ranching
Johnson, John H.	156	Chicago	64	100	Publishing
Johnson, John Seward	130	Ft. Pierce, Fla.	87	170	Johnson & Johnson
Johnson, Samuel Curtis	110	Racine, Wis.	54	500	Johnson Wax
Jordan, Thomas	146	Healdsburg, Calif.	47	110	Oil
Kalikow, Harold	154	New York City	73	100*	Real estate
Kalikow, Peter	154	New York City	39	100*	Real estate
Kaskel, Howard	129	New York City	45	200	Real estate
Keck, Howard B.	129	Los Angeles	69	200	Superior Oil Co.
Keck, William Jr.	129	Los Angeles	71	100	Superior Oil Co.
Kennedy Family	164	Orig. Boston	—	300-500	Investments (inheritance)
Kerkorian, Kirk	139	Las Vegas	65	133	Entrepreneur
Kieckhefer, Robert H.	148	Prescott, Ariz.	64	100	Packaging
Kirby Family	164	Morris County, N.J.	—	200	Investments (inheritance)
Kleberg Family	164	King Ranch, Tex.	—	550	Ranching
Kluge, John Werner	138	New York City	67	140	Broadcasting
Knight, James L.	153	Miami	73	100	Knight-Ridder Newspapers
Knight, Philip H.	114	Beaverton, Ore.	44	275	Nike shoes
Koch, Charles G.	114	Wichita, Kans.	46	266*	Oil
Koch, David H.	114	New York City	41	266*	Oil
Koch, William I.	114	Boston	41	266*	Oil
Korein, Sarah	154	New York City	72	100	Real estate
Kroc, Raymond A.	111	Chicago	79	320	McDonald's
Laird Family	164	Delaware	—	400	Du Pont Co. (inheritance)
Landegger, Carl C.	134	New York City	51	150*	Industrialist
Landegger, George F.	134	Europe & Connecticut	44	150*	Industrialist
Lansky, Meyer	148	Miami Beach	80	100	Mob moneyman
Lauder, Estée	142	New York City	70+	125*	Cosmetics
Lauder, Joseph	142	New York City	70s	125*	Cosmetics
Lauder, Leonard	142	New York City	49	125*	Cosmetics
Lauder, Ronald	142	New York City	38	125*	Cosmetics
LeFrak, Samuel J.	110	New York City	64	500	Real estate
Levitt, William Jaird	148	Millneck, N.Y.	75	100	Home building
Lindner, Carl H. II	140	Cincinnati	63	132	Banking, insurance
Loeb, John Langeloth	152	New York City	79	100	Financier
Louis, John Jeffrey Jr.	114	Winnetka, Ill.	57	240	Johnson Wax (inheritance)
Lucas, George	152	San Anselmo, Calif.	38	100	Film producer
Ludwig, Daniel Keith	102	New York City	85	2,000	Shipping
Lunger, Mary Jane du Pont	147	New York City	65	100	Du Pont Co. (inheritance)
Lupton, John T.	112	Chattanooga, Tenn.	56	300	Coca-Cola bottler
Lurie, Robert Alfred	118	San Francisco	53	200	Real estate

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	Page	Residence	Age	Worth ($ mil)	Source
Lykes Family	164	Orig. Florida	—	1,000	Shipping, invest (inher.)
MacElree, Jane Cox	160	Newtown Square, Penna.	53	95*	Publishing (inheritance)
MacMillan, John Hugh III	142	Ft. Lauderdale, Fla.	54	116*	Cargill, Inc.
MacMillan, W. Duncan	142	Wayzata, Minn.	52	116*	Cargill, Inc.
Mandel, Jack N.	156	Shaker Heights, Ohio	70	75	Premier Industrial Corp.
Mandel, Joseph C.	156	Lyndhurst, Ohio	68	75	Premier Industrial Corp.
Mandel, Morton Leon	156	Shaker Heights, Ohio	60	75	Premier Industrial Corp.
Markkula, Armas Clifford Jr.	160	San Francisco	40	91	Apple Computer
Marriott, John Willard Sr.	118	Washington, D.C.	82	200+	Marriott Corp.
Mars, Forrest Sr.	104	Las Vegas; Virginia	78	1,000	M&M/Mars, Inc.
Marshall, Margaret Cullen	108	Houston	61	500*	Oil (inheritance)
Marx, Leonard	112	New York City	76	300	Real estate
Massey, Jack C.	156	Nashville, Tenn.	78	100	Entrepreneur
May, Cordelia Scaife	111	Ligonier, Penna.	54	400	Investments (inheritance)
May, Irene Sophie du Pont	140	Wilmington, Del.	82	125*	Du Pont Co. (inheritance)
Mayer Family	167	Madison, Wisc.	—	200	Food process (inheritance)
McCormick-Patterson Family	164	Chicago	—	1,000	Media (inheritance)
McGovern, Patrick J.	153	Nashua, N.H.	45	100	Publishing
McGraw Family	167	New York Area	—	250	Publishing
McLean, Malcolm Purcell	110	New York City	68	400	Trucking, shipping
McLendon, Gordon	153	Dallas	61	100	Broadcasting
McNeil, Henry Stack	130	Plymouth Meeting, Penna.	65	168	Pharmaceuticals
Mecom, John W. Jr.	137	Houston	42	150	Oil (inheritance)
Mellon, Paul	108	Upperville, Va.	75	500	Investments (inheritance)
Mellon, Timothy	148	Guilford, Conn.	40	100	Investments (inheritance)
Mendik, Bernard H.	154	New York City	53	100	Real estate
Meyerhoff, Joseph	148	Baltimore	83	100	Real estate
Milliken, Roger	111	Spartanburg, S.C.	66	400	Textiles
Mills, Alice Francis du Pont	123	Hobe Sound, Fla.	69	200	Du Pont Co. (inheritance)
Milstein, Paul	154	New York City	60	100*	Real estate
Milstein, Seymour	154	New York City	62	100*	Real estate
Mitchell, George P.	110	Houston	63	400	Oil, real estate
Moncrief, William Alvin Sr.	134	Ft. Worth	87	150*	Oil
Moncrief, William Alvin Jr.	134	Ft. Worth	62	150*	Oil
Moody Family	167	Galveston, Tex.	—	300	Insurance, banking (inher.)
Moore, Gordon E.	141	Santa Clara, Calif.	53	125	Intel Corp.
Morgan, Mary Clark Rockefeller	147	New York City	44	100	Oil (inheritance)
Mosbacher, Robert Adam	129	Houston	55	200	Oil
Murchison, Clint W. Jr.	114	Dallas	58	260	Oil, investments
Murdock, David H.	111	Bel Air, Calif.	59	400	Real estate, investments
Muss, Stephen	118	Miami Beach	54	200	Real estate
Newhouse, Donald	105	New York City	52	600	Newspapers, TV
Newhouse, Samuel I. Jr.	105	New York City	54	600	Newspapers, TV
Nielsen, Arthur Charles Jr.	216	Winnetka, Ill.	63	216	A.C. Nielsen Co.
O'Connor Family	167	Texas	—	600	Ranching (inheritance)
Olsen, Kenneth Harry	130	Lincoln, Mass.	56	157	Digital Equipment Corp.
O'Neill, Abby Milton	123	Oyster Bay, N.Y.	54	200	Oil (inheritance)
O'Neill, Laura Simpson	147	Mt. Kisco, N.Y.	28	100	Oil (inheritance)
O'Neill, Richard J.	134	San Juan Capistrano, Calif.	59	150	Real estate (inheritance)

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Ono, Yoko	137	New York City	49	150	Music royalties (inheritance)
Packard, David	104	Los Altos Hills, Calif.	70	1,000	Hewlett-Packard Co.
Palevsky, Max	129	Los Angeles	58	200	Computers
Paley, William S.	138	New York City	80	140	Broadcasting
Park, Roy Hampton	140	Ithaca, N.Y.	71	130	Newspapers, broadcasting
Parker, Jack	129	New York City	67	200	Real estate
Parrish, Jesse J. Jr.	146	Titusville, Fla.	69	110	Citrus, cattle
Paulucci, Jeno F.	146	Duluth, Minn.	64	110	Food processing
Payson, Charles S.	142	Portland, Me.	83	120	Entrepreneur (inheritance)
Pearson, Edith du Pont	112	Greenville, Del.	70	300*	Du Pont Co. (inheritance)
Perot, H. Ross	111	Dallas	52	325	Computer services
Petersen, Robert Edward	153	Beverly Hills	56	100	Publishing
Petrie, Milton	118	New York City	80	225	Retailing
Pew Family	167	Philadelphia	—	200	Sun Co.
Phipps Family	167	Orig. Pittsburgh	—	1,200	Investments (inheritance)
Phipps, Howard Jr.	142	Westbury, N.Y.	48	120	Investments (inheritance)
Pictet, Marion MacMillan	142	Geneva, Switz.	49	116	Cargill, Inc.
Pitcairn Family	167	Philadelphia	—	400	Glass (inheritance)
Pope, Generoso Paul Jr.	140	South Palm Beach, Fla.	55	130	Publishing
Posner, Victor	123	Miami Beach	63	200	Financier
Pritzker, A. N.	111	Chicago	86	333*	Financier
Pritzker, Jay Arthur	111	Chicago	60	333*	Financier
Pritzker, Robert Alan	111	Chicago	56	333*	Financier
Pulitzer Family	167	St. Louis	—	400	Newspapers (inheritance)
Pulliam, Eugene S.	123	Indianapolis	68	200	Newspapers
Rains, Liliore Green	117	Beverly Hills	70+	200	Oil (inheritance)
Redstone, Sumner	160	Newton Center, Mass.	59	100	Drive-ins, investments
Reed, William Garrard Sr.	130	Seattle	74	170	Timber
Resnick, Burton	153	New York City	46	100*	Real estate
Resnick, Jack	153	New York City	75	100*	Real estate
Reynolds, Donald Worthington	129	Ft. Smith, Ark; Las Vegas	75	200	Newspapers, media
Rich, Marc	153	New York City	48	100	Oil trader
Richards, Roy	148	Carrollton, Ga.	70	100	Cable manufacturer
Robertson, Wilhelmina Cullen	108	Houston	59	500*	Oil (inheritance)
Robins, E. Claiborne	137	Richmond, Va.	72	150†	A. H. Robins Co.
Rockefeller, David	105	NYC, Tarrytown, N.Y.	67	1,000	Oil (inher.), investments, rl est
Rockefeller, Hope Aldrich	147	Woodstock, Vt.	44	100	Oil, real estate (inher.)
Rockefeller, John Davison IV	147	Charleston, W.Va.	45	100	Oil, real estate (inher.)
Rockefeller, Laurance Spelman	110	Tarrytown, N.Y.	72	450	Oil, real estate (inher.)
Rockefeller, Rodman Clark	147	New York City	50	100	Oil, real estate (inher.)
Rockefeller, Steven Clark	147	Middlebury, Vt.	46	100	Oil, real estate (inher.)
Rockefeller, Winthrop Paul	110	Winrock Farms, Ark.	34	400	Oil, real estate (inher.)
Rogers, Richard Raymond	146	Dallas	39	110	Mary Kay Cosmetics
Rollins, O. Wayne	116	Atlanta	70	250	Entrepreneur
Root, Chapman S.	123	Ormond Beach, Fla.	57	200	Coca-Cola bottler
Rosenberg, Henry A. Jr.	136	Baltimore	52	133*	Oil, real estate (inher.)
Rosenberg, Ruth B.	136	Baltimore	83	133*	Oil, real estate (inher.)
Ross, Wilhelmina du Pont	140	Greenville, Del.	76	130	Du Pont Co. (inheritance)
Rudin, Jack	116	New York City	58	250*	Real estate
Rudin, Lewis	116	New York City	55	250*	Real estate

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Rust, Eleanor Francis du Pont	140	Thomasville, Ga.	75	125*	Du Pont Co. (inheritance)
Scaife, Richard Mellon	108	Pittsburgh	49	500	Investments (inheritance)
Scharbauer, Clarence Jr.	114	Midland, Tex.	57	250	Oil (inheritance)
Schoellkopf, Caroline Hunt	102	Dallas	59	1,000	Oil (inheritance)
Scripps, E. W. Family	167	Orig. Cincinnati	—	650	Publishing (inheritance)
Scripps, Edward Wyllis	148	Charlottesville, Va.	73	100	Newspapers
Scripps, J.E. Family	167	Detroit	—	350	Newspapers (inher.)
Searle, Daniel Crow	129	Chicago	56	200*	Pharmaceuticals (inheritance)
Searle, William L.	129	Chicago	54	200*	Pharmaceuticals (inheritance)
Shakarian, David B.	116	Pittsburgh	68	250	Health food stores
Sharp, Bayard	123	Delaware, Florida	69	200*	Du Pont Co. (inheritance)
Sharp, Hugh Rodney Jr.	123	Wilmington, Del.	72	200*	Du Pont Co. (inheritance)
Sharp, Peter	152	New York City	51	100	Real estate
Sheehan, Jean Ellen du Pont	141	Coral Gables, Fla.	59	125	Du Pont Co. (inheritance)
Shelton, Robert	137	Kerrville, Tex.	46	150	Ranching
Shorenstein, Walter	114	San Francisco	67	250	Real estate
Silliman, Marianna du Pont	140	Montchanin, Del.	71	125*	Du Pont Co. (inheritance)
Silverstein, Larry A.	154	New York City	51	100	Real estate
Simon, Melvin	117	Indianapolis	55	200	Shopping centers
Simon, Norton Winfred	123	Los Angeles	75	200	Industrialist
Simplot, J.R.	110	Boise, Idaho	73	500	Potatoes
Simpson, Abby Rockefeller	147	New York City	25	100	Oil, real estate (inheritance)
Singleton, Henry Earl	156	Los Angeles	65	100	Teledyne
Smith, Athalie (Joan) Irvine	129	Middleburg, Va.; Calif.	49	110	Land (inheritance)
Smith, Frederick W.	156	Memphis, Tenn.	38	100	Federal Express Corp.
Smith, Kelvin	156	Cleveland	83	100†	Lubrizol Corp.
Smith, Margaret Lewis du Pont	124	Paoli, Penna.	52	200	Du Pont Co. (inheritance)
Smith, Rankin McEachern Sr.	156	Atlanta	57	100	Insurance (inheritance)
Smith, Richard Allan	156	Chestnut Hill, Mass.	56	100†	General Cinema Corp.
Smith, Vivian L.	123	Houston	76	200	Oil, real estate (inheritance)
Solow, Sheldon H.	148	New York City	40s	100	Real estate
Stark, Ray	146	Holmby Hills, Calif.	65	110	Movie producer
Stein, Doris Jones	138	Los Angeles	80	150	MCA, Inc. (inheritance)
Steinberg, Saul Phillip	140	New York City	43	130	Leasco, Reliance Group
Stern, Leonard Norman	108	New York City	44	500	Hartz Mountain Ind.
Stuart, Dwight Lyman	130	Los Angeles	58	155	Carnation Co. (inheritance)
Stuart, Elbridge Hadley Jr.	130	Bellevue, Idaho	65	100	Carnation Co. (inheritance)
Sutton, Robert B.	136	Breaux Bridge, La.	49	150	Oil reseller
Swig, Mel	145	San Francisco	65	100*	Real estate
Swig, Richard	145	San Francisco	57	100*	Real estate
Taper, Sydney Mark	146	Los Angeles	80	110	First Charter Fin. Corp.
Taubman, A. Alfred	108	Bloomfield Hills, Mich.	57	525	Shopping centers
Temple Family	167	Diboll, Tex.	—	200	Forest products, publishing
Thorne, Oakleigh Blakeman	123	Millbrook, N.Y.	50	200	Publishing
Thouron, Esther Driver du Pont	112	Southeast, Penna.	74	300*	Du Pont Co. (inheritance)
Tisch, Lawrence A.	112	New York City	58	300	Loews Corp.
Tisch, Preston R.	112	New York City	55	300	Loews Corp.
Trump, Donald John	145	New York City	35	100*	Real estate
Trump, Fred C.	145	New York City	76	100*	Real estate
Turner, R.E. (Ted)	118	Atlanta	43	220	TV, cable

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Turner, Tom E.	139	San Antonio	68	133†	Sigmor Corp.
Uihlein Family	167	Milwaukee	—	499	Beer
Upjohn Family	170	Kalamazoo, Mich.	—	315	Pharmaceuticals
Van Andel, Jay	114	Ada, Mich.	58	275*	Amway Corp.
Van Beuren, Hope Ingersoll	154	Middletown, R.I.	48	100	Campbell Soup (inher.)
Vesco, Robert	138	Caribbean area	47	100	Looted IOS, Ltd.
Vollum, Howard	139	Portland, Ore.	69	135	Tektronix, Inc.
Vose, Charles A. Sr.	138	Oklahoma City	81	150*	Banking
Vose, Charles A. Jr.	138	Oklahoma City	38	150*	Banking
Wagner, Cyril Jr.	105	Midland, Tex.	48	550*	Oil
Wallace, Lila Acheson	118	Mt. Kisco, N.Y.	91	200	Reader's Digest
Walls, Carmage	153	Houston	73	100	Newspapers
Walsh, F. Howard	146	Ft. Worth; Colorado Spgs.	69	200	Oil
Walton, Sam M.	105	Bentonville, Ark.	64	690	Wal-Mart Stores
Wang, An	129	Lincoln, Mass.	62	200	Wang Laboratories
Wang, Lorraine C.	129	Lincoln, Mass.	62	120	Wang Laboratories
Wartels, Nat	160	New York City	80	100	Crown Publishers
Wasserman, Lew R.	145	Beverly Hills; Palm Springs	69	115	MCA Inc.
Weiler, Alan	145	New York City	46	100*	Real estate
Weiler, Jack D.	145	New York City	77	100*	Real estate
Weinberg, Harry	117	Honolulu; Baltimore	74	200	Real estate
Weis, Robert F.	140	Sunbury, Penna.	63	100	Supermarkets
Weis, Sigfried	140	Lewisburg, Penna.	66	130	Supermarkets
Wexner, Leslie Herbert	153	Columbus, Ohio	45	100	Retailing
Weyerhaeuser Family	170	St. Paul, et al.	—	650	Timber (inheritance)
Wharton, Albert Buckman (Buck) III	136	Vernon, Tex.	35	150	Oil (inheritance)
Whitehead, Edwin C. (Jack)	123	Greenwich, Conn.	63	200	Medical Instruments
Whitney, Betsey Cushing	117	Long Island, N.Y.	74	250	Investments (inheritance)
Whittier Family	170	Southern California	—	375	Oil (inheritance)
Whittier, Leland K.	147	Southern California	75+	100	Oil (inheritance)
Whittier, N. Paul	147	Southern California	75+	100	Oil (inheritance)
Wien, Lawrence A.	154	New York City	77	100	Real estate
Williams, Clayton Jr.	137	Midland, Tex.	50	100	Oil
Wirtz, Arthur M.	112	Chicago	81	300	Real estate
Wolfe Family	170	Ohio	—	275	Newspapers, TV, banking
Woodruff, Robert Winship	140	Atlanta	92	130	Coca-Cola
Woodward, Helen Whittier	147	Southern California	75+	100	Oil (inheritance)
Zarrow, Henry	146	Tulsa	66	100	Oilfield supplies
Ziff, William B. Jr.	118	New York City	51	205	Publishing
Zimmerman, William	152	Laguna Beach, Calif.	62	100†	Retailing
Zuckerman, Mortimer B.	137	Boston	44	150	Real estate

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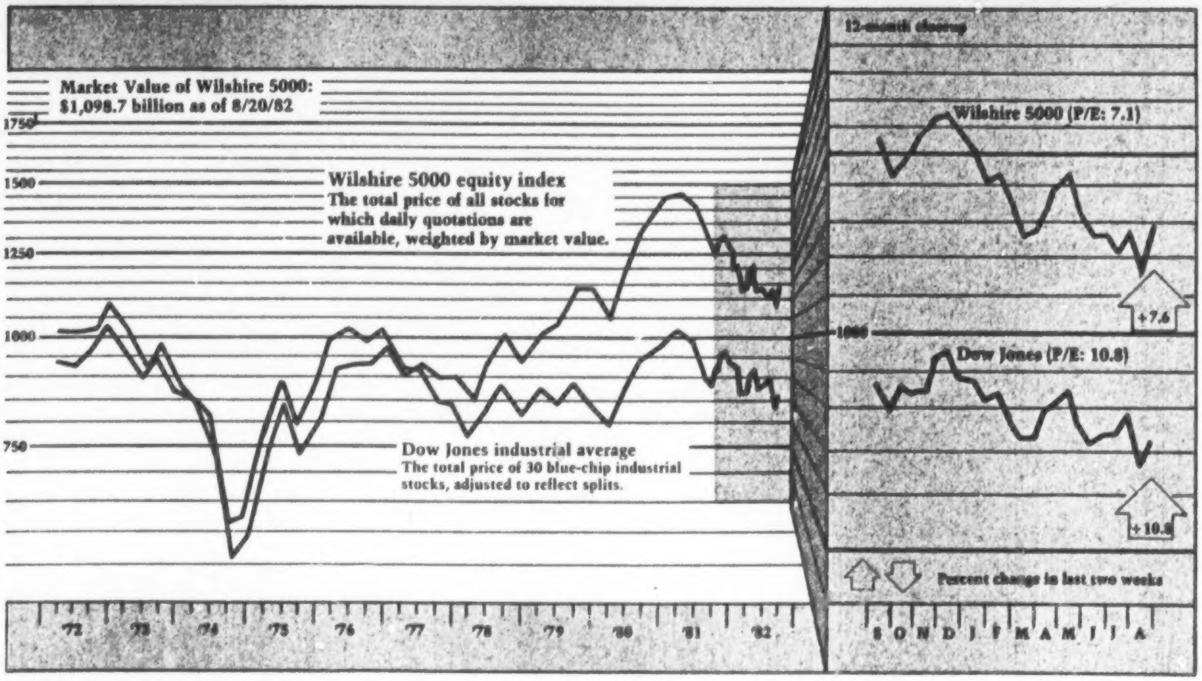
The Forbes/Wilshire 5000 Review



The real thing? So far this has been primarily an institutional rally, and the institutions have been buying big blocks of shares in big companies. Every major market indicator index has turned up. Buyers were grabbing whatever was closest at hand—namely blue chips. And they were playing stock-index futures.

This was a market for McDonald's (up nearly $8 a share in one week), General Motors (up $6.50) and IBM (up over $5). The Dow led the averages up, while broader indexes like the FORBES 500, listed here for the first time, and the NYSE climbed a little more slowly. The Wilshire, meanwhile, showed the drag of smaller issues—the same trend that kept the Amex and o-t-c well behind the Dow.

In this sense the mid-August 1982 rally has the earmarks of a true turnaround. The Dow and the institutions are leading—as they did in 1975. Gradually, then, over the following years, the smaller issues on the smaller exchanges caught up and eventually moved ahead. Now, watch what happens to them over the next few weeks to see if the similarity continues.

Close-up On The Equity Markets

Percent change	Wilshire 5000	Forbes 500[1]	Dow Jones Industrials	NYSE Composite	Amex Market Value Index	NASDAQ Composite
in last 4 weeks	0.8	1.9	4.7	1.3	–0.5	–3.0
in last 52 weeks	–16.0	NA	–5.6	–13.9	–29.9	–19.2

Percent change	Volatility[2]		P/E multiple		Dividend yield		Growth profile[3]		Share price	
	high	low	over 25	under 5	over 7.5%	none	high	low	over $40	under $4
in last 4 weeks	–3.4	2.2	–3.8	–0.8	2.8	–1.4	–4.0	1.9	–1.4	–1.3
in last 52 weeks	–15.8	2.8	–26.8	–2.1	2.2	–6.7	–14.8	–1.6	–15.6	–14.3

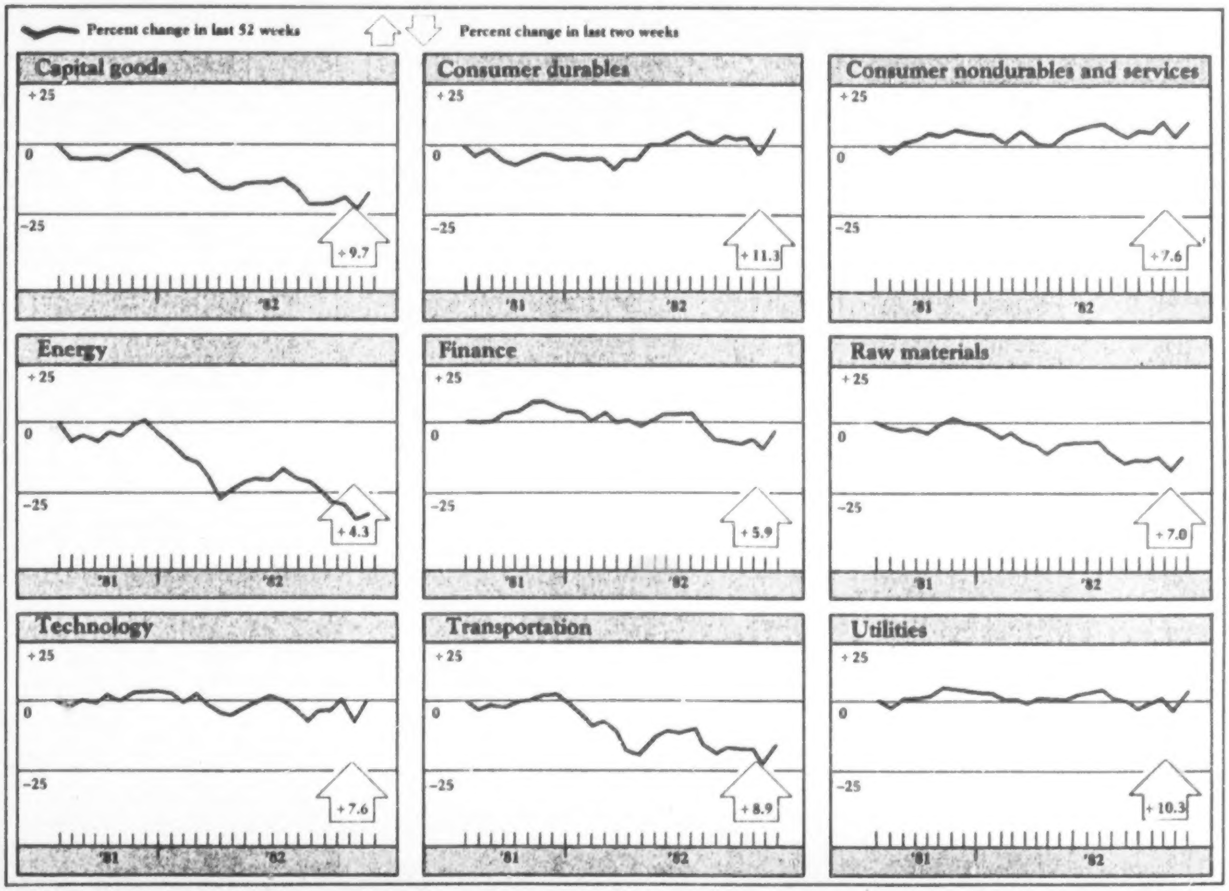
[1] Based on sales.
[2] A stock's sensitivity to overall market movement. High-volatility issues have wide price fluctuations, low-volatility issues are more stable.
[3] A quantitative evaluation of a stock's growth image, determined by Wilshire Associates.

Note: All data for periods ending 8/20/82. Prepared by Wilshire Associates, Santa Monica, Calif.

Where The Action Is

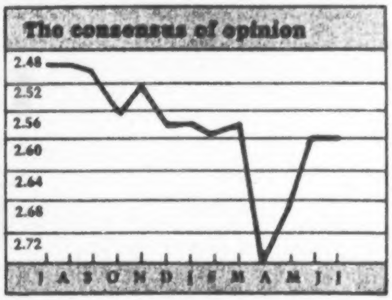
Nary a loser. The only unfortunates in this market were the short-sellers, who pushed prices up even more as they raced to protect their positions. The biggest runup came in consumer durables as investors decided Americans would be ready again to buy such items as autos, household appliances and outboard motors. Utility stocks, which have held strong through the 1982 bear market, bounced up as well. With interest rates tumbling, their 10%-to-12% yields continue to look good.

Raw materials also showed an uncharacteristic strength, partly as the threat to the Mexican peso sent a wave of investors into gold and silver and related stocks. At the moment, though, raw materials are lowest on the list of buy recommendations ranked below.



What The Analysts Think

They knew it was coming. Collectively, analysts turned optimistic about the market in April. But their enthusiasm leveled off later in the summer. As for industry groups, utilities and technology are current favorites. Note, too, that energy is moving up fast but raw materials remain decidedly out of style.



Rank	Sector	Current opinion	Rank 2 weeks ago	Rank 4 weeks ago
1	Utilities	2.36	3	1
2	Technology	2.40	1	3
3	Capital goods	2.4.	2	9
4	Energy	2.53	7	7
5	Finance	2.65	4	5
6	Transportation	2.67	5	4
7	Consumer nondurable	2.69	8	5
8	Consumer durables	2.70	6	7
9	Raw materials	2.75	9	2

Opinion ratings are ranked on a scale of 1 (strong buy) to 5 (strong sell). Data reflect the views of 200 institutional analysts. The consensus of opinion graph is the composite rating of 1,200 stocks, while the sector breakdowns correspond to industry groups graphed above. All figures are weighted for market capitalization.

Note: All data for periods ending 8/20/82. Prepared by Wilshire Associates, Santa Monica, Calif.

Statistical Spotlight

The companies in this table are fast-growing and profitable, but they aren't sending out fat quarterly dividend checks.

Corporate skinflints

By Steve Kichen

Most of the 30 companies in the table below pay out none of their profits to shareholders. These managements would rather keep money in the business, reinvest and build up earnings per share or book value. Why such parsimony? If the strategy works it can pay off handsomely. Shareholders take profits through capital gains generated by selling higher-priced stock—and the taxman gets far less than he does at dividend time.

To generate our list we screened New York Stock Exchange companies to find those with no dividends at all or token payments of less than 10% of earnings. We then demanded a return on equity of greater than 9.9%, a five-year earnings growth rate of 8% or better, a debt/equity ratio of less than or equal to 70% and current earnings per share of at least $1.

The group falls into two loose categories. First, there are companies run by chief executives who don't think paying fat dividends is good policy—men like Howard Newman at Western Pacific, Tom Murphy at Capital Cities Communications and Henry Singleton at Teledyne. Then there are high-growth outfits that want every nickel to finance investment programs. Examples include Digital Equipment and Rowan Cos.

Another common thread among these corporate skinflints is a high level of stock ownership by insiders. Companies like Hewlett-Packard and Superior Oil, for example, are largely controlled by founding families with no immediate need for quarterly spending money. They prefer the benefits of long-term stock appreciation.

If you're in a similar situation, the companies on this list are prime investment possibilities—especially since many are at their lows.

Coupon clippers, look elsewhere

Company/business	Recent price	52-week price range	—Latest 12-month— EPS	P/E	Payout ratio	Debt/equity ratio	Return on equity	5-year earnings growth
Applied Magnetics/computer equip	13⅞	23 –10¾	$1.71	8	—	1%	13.3%	17.8%
Archer-Daniels-Midland/food processing	13½	20¼–12¼	2.04	7	7%	51	16.8	26.5
Aydin/electronics	31½	34⅜–16⅝	2.09	15	—	11	18.3	22.4
Bally Manufacturing/hotels, gambling	26	32⅝–20½	3.41	8	6	40	20.7	34.4
Cameron Iron Works/oilfield equip	17	53 –16	5.20	3	8	42	21.7	30.7
Capital Cities Comm/broadcasting	72½	80½–64⅝	6.49	11	3	20	18.1	19.1
Coleco Inds/toys	14⅝	19 – 6⅛	1.74	8	—	36	16.2	60.9
Commodore Intl/computer equip	30¾	40⅛–16⅛	2.28	13	—	52	40.4	70.8
Computer Sciences/computer services	12⅛	17⅝–11⅛	1.29	9	—	42	14.9	18.9
Computervision/computer equip	21½	39⅞–19⅛	1.43	15	—	20	21.9	71.5
Cray Research/computer equip	23	39¾–20	1.43	16	—	13	19.1	90.6
Criton/aerospace	28	29 –20⅛	4.45	6	—	6	23.2	69.8
Data General/computer equip	22½	58⅞–20⅝	3.09	7	—	38	10.7	9.5
Digital Equipment/computer equip	66¼	102½–61¾	7.53	9	—	3	12.8	23.4
GCA/electronics	13⅝	41¼–11⅛	2.16	6	—	37	23.0	78.0
General Housewares/household prods	7¾	10½– 6	1.58	5	8	70	23.2	8.4
Helmerich & Payne/oil & gas, servs	14¾	48⅝–13⅝	3.32	4	8	32	24.5	32.8
Hewlett-Packard/electronics	42⅝	48⅝–36	2.81	15	9	1	16.3	23.2
Moran Energy/oil & gas	8	26⅞– 7⅜	1.69	5	7	67	17.5	18.6
Noble Affiliates/oil & gas, servs	9¼	23 – 8⅜	1.95	5	6	36	24.8	21.1
Parker Drilling/oilfield services	10⅛	28[illegible]	3.08	3	5	69	25.4	27.8
Prime Computer/computer equip	18	25⅞–[illegible]	1.38	13	—	41	26.5	67.9
ROLM/telecommunications	25½	36⅞–[illegible]	1.70	15	—	29	19.5	81.0
Rowan Cos/oil & gas servs	8½	19⅞– 7	2.91	3	3	22	27.2	50.4
Superior Oil/oil & gas	23⅝	43¾–22	2.63	9	8	53	16.8	67.3
Tandy Corp/consumer electron	25⅞	39⅛–22¾	2.10	12	—	22	29.7	27.4
Teledyne/electrical equip	80¼	157¾–69½	17.59	5	—	35	24.2	27.5
Thermo Electron/machinery	12⅞	25⅝–11⅝	1.77	7	—	58	10.1	27.9
Western Pacific Inds/precision inst	53	63¾–48⅛	9.14	6	—	65	25.8	17.9
Whitehall Corp/indust prods & svs	20¼	24⅝–12⅛	1.81	11	—	7	26.1	26.3

Source: Wilshire Associates